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Twenty-first session

Antalya, 9–20 November 2026

Item 6 of the provisional agenda

Matters relating to the Adaptation Fund

**Conference of the Parties serving as the
meeting of the Parties to the Paris Agreement**

Eighth session

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Item 11(e) of the provisional agenda

Matters relating to finance

Matters relating to the Adaptation Fund

Report of the Adaptation Fund Board

Note by the Chair of the Adaptation Fund Board*

Summary

This report has been prepared in response to the request in decision [1/CMP.3](#) for the Adaptation Fund Board to report on its activities at each session of the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol (CMP). It provides information covering 1 July 2025 to 30 June 2026 on, inter alia, progress with respect to the Adaptation Fund, in particular on the implementation of tasks mandated by the CMP and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA), and decisions and action taken by the Adaptation Fund Board to be noted by the CMP and the CMA, as appropriate. An addendum, covering 1 July to 23 October 2026, will be issued after the 47th meeting of the Adaptation Fund Board.

* The present report was submitted to the conference services for processing after the deadline for technical reasons beyond the control of the submitting office.

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Abbreviations and acronyms

AF	Adaptation Fund
AFB	Adaptation Fund Board
AFCIA	Adaptation Fund Climate Innovation Accelerator
AF-TERG	Technical Evaluation Reference Group of the Adaptation Fund
CER	certified emission reduction
CIF	Climate Investment Funds
CMA	Conference of the Parties serving as the meeting of the Parties to the Paris Agreement
CMP	Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol
COP	Conference of the Parties
CPDAE	Community of Practice for Direct Access Entities
CTCN	Climate Technology Centre and Network
EFC	Ethics and Finance Committee of the Adaptation Fund Board
FRLD	Fund for responding to Loss and Damage
GCF	Green Climate Fund
GEF	Global Environment Facility
IE	implementing entity
LDC	least developed country
LEG	Least Developed Countries Expert Group
LLA	locally led adaptation
MCF	multilateral climate fund
MIE	multilateral implementing entity
MTS	Medium-Term Strategy of the Adaptation Fund
NAP	national adaptation plan
NDE	national designated entity
NIE	national implementing entity
PCCB	Paris Committee on Capacity-building
PPRC	Project and Programme Review Committee of the Adaptation Fund Board
RIE	regional implementing entity
SIDS	small island developing State(s)
TEC	Technology Executive Committee
UNDP	United Nations Development Programme
UNEP	United Nations Environment Programme
WFP	World Food Programme

I. Introduction

A. Mandate

1. COP 7 decided to establish the AF.¹ CMP 3 decided that the operating entity of the AF would be the AFB, served by a secretariat and a trustee.²
2. CMP 3 requested the AFB to report on its activities at each session of the CMP. It invited the GEF to provide secretariat services to the AFB and the World Bank to serve as the trustee for the AF, both on an interim basis.³
3. CMP 14 and CMA 1 decided that the AF shall serve the Paris Agreement under the guidance of, and be accountable to, the CMA with respect to all matters relating to the Paris Agreement, effective 1 January 2019.⁴ CMP 14 also decided that the AF shall continue to serve the Kyoto Protocol until the share of proceeds under Article 6, paragraph 4, of the Paris Agreement becomes available.⁵

B. Scope

4. This report details the progress of the AF in implementing activities mandated by the CMP and the CMA and provides recommendations for action to be taken by those governing bodies, as appropriate. Unless specified otherwise for a particular activity, the report covers 1 July 2025 to 30 June 2026.

II. Recommendations for action by the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol at its twenty-first session and/or the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its eighth session

5. The CMP and/or the CMA may wish to take note of the response of the AFB to the guidance provided at CMP 20⁶ and CMA 7⁷ (see annex IX).
6. The AFB invites the CMP and/or the CMA to take note of the following key decisions and actions of the AFB from the reporting period:
 - (a) Approving 14 single-country project proposals totalling USD 129.2 million and 2 regional (multi-country) proposals totalling USD 36.6 million; endorsing 26 single-country project concept notes totalling USD 268.4 million, 4 regional concept notes totalling USD 93 million and 8 regional pre-concept notes totalling USD 173.3 million; and endorsing 31 project formulation grants totalling USD 3.6 million;
 - (b) Approving five fully developed large innovation project proposals totalling USD 25 million; endorsing two large innovation project concept notes totalling USD 10 million; approving one bundled innovation and learning grant for USD 750,000 and one AFCIA grant for USD 5 million; and approving two project formulation grants totalling USD 300,000;
 - (c) Approving one single-country project proposal for LLA for USD 5 million and one regional fully developed proposal for LLA for USD 30 million; endorsing eight single-country project concept notes for LLA totalling USD 39.9 million, one regional concept note

¹ Decision [10/CP.7](#), para. 1.

² Decision [1/CMP.3](#), para. 3.

³ Decision [1/CMP.3](#), paras. 5(l), 19 and 23.

⁴ Decisions [1/CMP.14](#), para. 1, and [13/CMA.1](#), para. 1.

⁵ Decision [1/CMP.14](#), para. 2.

⁶ Decision [1/CMP.20](#).

⁷ Decision [9/CMA.7](#).

for LLA for USD 25.3 million, two single-country pre-concept notes for LLA totalling USD 10 million and one regional pre-concept note for LLA for USD 30 million; and approving 12 project formulation grants totalling USD 1.9 million and 2 LLA aggregator grants totalling USD 22 million;

(d) Accrediting three NIEs and reaccrediting eight IEs (five NIEs and three MIEs) and considering a proposal for a continuous accreditation model;

(e) Holding six webinars, one workshop and seminars under the Readiness Programme for Climate Finance aimed at building the capacity of NIEs and RIEs to access AF resources and implement projects and programmes;

(f) Approving a resource mobilization strategy for 2026–2029;

(g) Continuing to consider arrangements for the transition of the AF to exclusively serve the Paris Agreement;

(h) Approving an AF policy on safeguarding against sexual exploitation, abuse and harassment and progressing work on the updated AF environmental and social policy;

(i) Continuing to implement the AF gender policy and gender action plan, including by using the gender scorecard and conducting analytical work;

(j) Undertaking 47 communications and outreach activities in support of resourcing the AF;

(k) Supervising the implementation of activities under the work programme for 2024–2027 of the AF-TERG, which include the midterm review of the MTS for 2023–2027, a comprehensive evaluation of the AF, an evaluation of the AF Readiness Programme for Climate Finance, an evaluation of the processes and systems of the AF supporting its governance, and ongoing ex post evaluation of projects and programmes.

III. Adaptation Fund Board

A. Meetings

7. The AFB held its 45th (9 and 10 October 2025) and 46th (6, 9 and 10 April 2026) meetings in person in Bonn. The agendas (including background documentation on the agenda items) and detailed reports on the meetings are available on the AF website.⁸

B. Election of the Chair and the Vice-Chair

8. At its 46th meeting, the AFB elected by consensus⁹ Ali Daud Mohamed (Kenya, African States) as its Chair and Francisca Molina (Spain, Western European and other States) as its Vice-Chair.

C. Composition

9. Several AFB members and alternate members were replaced as a result of the elections that took place at COP 30 and intersessionally. A list of the current AFB members and alternate members is contained in annex I. Several positions remain vacant as no new representatives have been nominated.

D. Committees

10. The EFC and the PPRC met twice during the reporting period, in conjunction with the 45th and 46th meetings of the AFB. At its 46th meeting, the AFB elected Nina Alsen (Germany,

⁸ <https://www.adaptation-fund.org/documents-publications/meeting-documents>.

⁹ As per decision [1/CMP.3](#), para. 13.

Western European and other States) as Chair of the EFC, Diann Black-Layne (Antigua and Barbuda, Latin American and Caribbean States) as Vice-Chair of the EFC, Ana Luisa Aguilar Candanedo (Panama, Latin American and Caribbean States) as Chair of the PPRC and Francisca Molina (Spain, Western European and other States) as Vice-Chair of the PPRC.

11. During the reporting period, the EFC considered the proposed budget for fiscal year 2027 for the AFB and its secretariat, the AF-TERG and its secretariat, and the trustee, and received updates from the AF-TERG, including reports by the AF-TERG Chair on progress in implementing the work programme of the AF-TERG for 2024–2027.

12. By the end of the reporting period, the PPRC had reviewed, under the regular funding window of the AF, 14 fully developed single-country project proposals, 26 single-country project concept notes, 2 fully developed regional (multi-country) proposals, 4 regional concept notes, 8 regional pre-concept notes, 8 single-country LLA concept notes, 1 fully developed regional LLA proposal, 1 regional LLA concept note, 2 single-country LLA pre-concept notes, 1 regional LLA pre-concept note, 2 fully developed proposals for LLA aggregator programmes, 5 fully developed large innovation proposals, 2 large innovation concept notes, 1 fully developed proposal under AFCIA and 1 fully developed bundled innovation and learning grant proposal, as well as, across all funding windows, 45 project formulation grant requests. During the intersessional period between the 46th and 47th meetings of the AFB, the PPRC considered, under the regular funding window, four fully developed single-country proposals and two single-country concept notes, as well as two single-country pre-concept notes under the LLA funding window, and one proposal for an LLA aggregator programme that had been reviewed at the 45th meeting but was pending IE reaccreditation.

13. With the aim of enhancing the efficiency of the project and programme approval process, the AFB continued to implement a review cycle that enables IEs to submit proposals for projects or programmes under all funding windows on a rolling basis.¹⁰

E. Adaptation Fund Accreditation Panel

14. The Accreditation Panel met twice during the reporting period. At its 46th meeting, the AFB elected Payai Manyok John (South Sudan, African States) as Chair and Antonio Navarra (Italy, Western European and other States) as Vice-Chair of the Accreditation Panel. The Accreditation Panel consists of those two AFB members and four independent expert members.

15. The AFB considered the recommendations of the Accreditation Panel and accredited three NIEs (Bank of Industry of Nigeria, Environmental Investment Fund of Namibia and Royal Society for Protection of Nature (Bhutan)) and reaccredited three MIEs (Food and Agriculture Organization of the United Nations, International Fund for Agricultural Development and WFP). The Board also reaccredited five IEs: Ministry of Planning and International Cooperation of Jordan, National Bank for Agriculture and Rural Development (India), National Environment Management Council (United Republic of Tanzania), Planning Institute of Jamaica and South African National Biodiversity Institute.

16. At the end of the reporting period, there were 39 NIEs (including 12 NIEs in the LDCs and 7 NIEs in SIDS), 9 RIEs and 14 MIEs. As at 30 June 2026, 17 applicant NIEs in the LDCs and 14 in SIDS were pursuing accreditation. Of the 62 accredited IEs as at 30 June 2026, 42 (23 NIEs, 6 RIEs and 13 MIEs) had been reaccredited. A list of the accredited IEs is contained in annex III.

¹⁰ AFB decision B.40/59.

IV. Funding of concrete adaptation projects

17. CMP 11 requested the AFB to provide in its reports to the CMP further information on the status of the AF pipeline, including projects at different stages of development.¹¹ That information is contained in annex VIII.

18. Demand and need for AF funding continued to grow during the reporting period. The pipeline of project and programme proposals submitted in the past 18 months but not yet approved amounted to USD 1.89 billion as at 30 June 2026 (see table VIII.3).

A. Decisions of the Adaptation Fund Board

19. At its 45th meeting, the AFB approved 6 fully developed single-country project proposals for funding totalling USD 30.6 million (for Armenia, Ethiopia, Grenada and Indonesia) and endorsed 11 single-country project concept notes totalling USD 103.2 million. In addition, eight project formulation grants for projects submitted by NIEs, RIEs and MIEs totalling USD 1.0 million were approved.

20. The AFB endorsed five regional pre-concept notes totalling USD 106.6 million and approved four project formulation grants totalling USD 119,000. The AFB also endorsed two single-country pre-concept notes for LLA totalling USD 9.9 million. In addition, it approved two project formulation grants totalling USD 80,000, one proposal for an LLA aggregator grant for USD 10 million, one fully developed single-country large innovation proposal for 5 million, three regional large innovation proposals totalling USD 15 million, one fully developed proposal under AFCIA for 5 million and one bundled innovation and learning grant for USD 750,000.

21. The proposals, pre-concept notes and concept notes mentioned in paragraphs 19–20 above are for projects in the areas of food security, ecosystem-based adaptation, agriculture, urban development, water management (and transboundary water management), disaster risk reduction, early warning systems and forests, as well as for multisectoral projects.

22. The AFB at its 46th meeting approved four single-country project proposals for funding totalling USD 52.7 million and two regional (multi-country) proposals for funding totalling USD 36.6 million (see annex VII). The single-country proposals were for Malawi, Mauritania, Nepal and Zambia, while the regional proposals were for Angola and Namibia and for Bangladesh and Nepal.

23. Also at its 46th meeting, the AFB endorsed 13 single-country project concept notes for funding totalling USD 151.99 million (for Belize, Bolivia (Plurinational State of), Cambodia, Ecuador, Jordan (two proposals), Kenya, Malaysia, Peru (two proposals), Sri Lanka, United Republic of Tanzania and Zambia). In addition, 12 project formulation grants for projects submitted by RIEs and MIEs totalling USD 1.7 million were approved.

24. The AFB endorsed, under its funding window for regional projects and programmes, four concept notes totalling USD 93.01 million for regional projects in Bolivia (Plurinational State of), Brazil and Chile; Côte d'Ivoire and Ghana; Ethiopia and the United Republic of Tanzania; and Malaysia and the Philippines. In addition, four project formulation grants for projects submitted by RIEs and MIEs totalling USD 501,000 were approved.

25. The AFB endorsed three pre-concept notes totalling USD 66.75 million for regional projects in Bangladesh and Bhutan, Jordan and Lebanon, and Mongolia and Pakistan. The AFB approved USD 99,000 in project formulation grants for those pre-concept notes.

26. The proposals, pre-concept notes and concept notes referred to in paragraphs 22–25 above are for projects in the areas of agriculture, disaster risk reduction and early warning systems, ecosystem-based adaptation, food security, innovation in adaptation finance, rural development, urban development and water management (and transboundary water management), as well as for multisectoral projects (see figures VII.1–VII.2).

¹¹ Decision [1/CMP.11](#), para. 11.

27. Regarding single-country LLA projects, the AFB approved one proposal for USD 5 million (for Bangladesh), endorsed eight concept notes totalling USD 39.9 million (for Costa Rica (two proposals), Kenya, Nepal, South Africa, Uganda, United Republic of Tanzania and Vanuatu) and approved eight project formulation grants totalling USD 1.59 million.

28. Furthermore, in relation to regional LLA projects, the AFB approved one fully developed proposal for USD 30 million (for Eswatini, Zambia and Zimbabwe). The AFB endorsed one proposal for USD 25.3 million (for Antigua and Barbuda, Belize, Grenada, Jamaica, and Saint Vincent and the Grenadines) and approved the associated project formulation grant for USD 194,324. One pre-concept note for USD 30 million was endorsed (for Fiji, Malaysia, Maldives, Mongolia, Pakistan, Solomon Islands, Sri Lanka and Viet Nam) and the associated project formulation grant, for USD 68,000, was approved.

29. The AFB approved one large innovation project proposal for USD 5 million (for Somalia) and endorsed two large innovation project concept notes totalling USD 10 million (for Costa Rica and Uruguay). In addition, two project formulation grants for projects submitted by NIEs totalling USD 300,000 were approved.

30. Between its 46th and 47th meetings, the AFB approved four fully developed single-country project proposals totalling USD 46.0 million (for the Dominican Republic, Egypt, Kenya and Mexico). It endorsed two single-country project concept notes totalling USD 13.2 million and approved one project formulation grant associated with a single-country concept note for USD 91,800. Two single-country pre-concept notes for LLA, totalling USD 10 million, were endorsed during the intersessional period, and two project formulation grants associated with those pre-concept notes, totalling USD 80,000, were approved. In addition, one proposal for an LLA aggregator grant for USD 12 million was approved (for Latin America and the Caribbean). The proposals, pre-concept notes and concept notes are for projects in the areas of agriculture, disaster risk reduction and water resource management, as well as for multisectoral projects.

31. In response to suggestions and requests made by civil society and non-governmental organization observers, all project and programme proposals are posted on the AF website as they are received and interested stakeholders may send comments electronically. Comments on proposals submitted to the AFB through its secretariat¹² are posted on the website and are considered by the PPRC. During the reporting period, comments were received for five proposals and were addressed by the AFB before it submitted those proposals to the PPRC.

B. Monitoring of the project and programme portfolio

32. As at 30 June 2026, 123 developing country Parties had submitted single-country project proposals (including both concept notes and fully developed proposals), of which 95 had at least one project approved by the AF. Those single-country projects fall under the current funding cap of USD 40 million per country. Of the 123 developing country Parties, 68 had requested and/or accessed funding of USD 10 million or more.

33. During the reporting period, 27 new projects were approved, increasing the number of concrete adaptation projects approved since the inception of the AF to 226. As at 30 June 2026, 120 projects were under implementation, 49 projects had closed, and 15 projects had completed implementation but were yet to be operationally closed.¹³ The remaining 42 projects had not yet started implementation and were at various stages of inception (see annex VIII for further information on the status of the AF portfolio).

¹² Via its contact form at <https://www.adaptation-fund.org/contact>.

¹³ Project status under the AF is defined as follows: ‘approved’ refers to a project that has been approved but has not yet commenced implementation, ‘under implementation’ refers to a project that has been launched and is being implemented, ‘implementation completed’ refers to a project for which all planned activities have been implemented, and ‘closed’ refers to a project for which all activities have been implemented and all required project closure documentation has been submitted to the AFB secretariat.

34. By the end of the reporting period, a total of USD 1,643.8 million had been disbursed to the 226 projects approved since operationalization of the AF, including USD 195.6 million during the reporting period. Africa has had the largest amount of grant funding approved thus far, with 76 projects accounting for USD 651.7 million in grants (39.6 per cent); followed by Asia and the Pacific, with 75 projects accounting for USD 447.2 million in grants (27.2 per cent); Latin America and the Caribbean, with 52 projects accounting for USD 391.6 million in grants (23.8 per cent); and Eastern Europe, with 15 projects accounting for USD 88.4 million in grants (5.4 per cent). Eight global projects¹⁴ totalling USD 64.7 million (4 per cent) operated by the Development Bank of Latin America and the Caribbean, UNDP, UNEP, the United Nations Industrial Development Organization and WFP.

35. By sector, the largest grant amount is allocated to multisectoral projects, with USD 365.7 million of funding approved as at 30 June 2026 (22.2 per cent), followed by agriculture, with USD 244.5 million of funding approved (14.9 per cent); food security, with USD 232.9 million (14.2 per cent); disaster risk reduction and early warning systems, with USD 192.8 million (11.7 per cent); water management, with USD 148.8 million (9.1 per cent); rural development, with USD 113.7 million (6.9 per cent); coastal management, with USD 88.5 million (5.4 per cent); disaster risk reduction, with USD 66.7 million (4.1 per cent); urban development, with USD 51.4 million (3.1 per cent); innovation in adaptation finance, with USD 50.0 million (3.0 per cent); transboundary water management, with USD 42.8 million (2.6 per cent); ecosystem-based adaptation, with USD 35.4 million (2.2 per cent); and forestry, with USD 9.2 million (0.6 per cent) (see figure VII.3). These figures are included in the annual performance report of the AF, covering 1 July 2025 to 30 June 2026, which will be considered by the AFB at its 47th meeting.

36. In line with the mandate of the AF to finance concrete adaptation projects, since 2010 the Fund has consistently channelled grant funding towards outcome 4 of its strategic results framework, namely “Increased adaptive capacity within relevant development sector services and infrastructure assets”, with total funding of USD 287.2 million (26.3 per cent of the portfolio), followed by outcome 5, “Increased ecosystem resilience in response to climate change and variability-induced stress”, with total funding of USD 219.6 million (20.1 per cent of the portfolio) and outcome 6, “Diversified and strengthened livelihoods and sources of income for vulnerable people in targeted areas”, with total funding of USD 207.5 million (19.0 per cent of the portfolio). Many of the activities associated with concrete adaptation projects fall within these three outcome areas, such as restoration of ecosystem services, investment in coastal protection infrastructure, and increased access to irrigation water and production schemes. Annex X contains information on the results of projects completed during the reporting period.

37. In response to the growing emphasis on monitoring progress towards achieving the global goal on adaptation, the AF undertook an initial exercise of mapping the 226 projects in its portfolio against the seven thematic areas (food and agriculture; water supply and sanitation; ecosystems and biodiversity; infrastructure and human settlements; poverty eradication and livelihoods; health; and cultural heritage) under the goal¹⁵ with a view to better understanding how Fund-supported projects contribute to meeting the targets under those thematic areas. Recognizing the inherently cross-sectoral nature of adaptation interventions, each project was assigned both a primary thematic area, representing the focus of its adaptation activities, and one or more secondary thematic areas, capturing its additional adaptation benefits. The results, presented in the table below, highlight the broad contribution of the AF portfolio to the thematic areas under the goal.

Alignment of the Adaptation Fund project portfolio with the thematic areas under the global goal on adaptation

Thematic area of the global goal on adaptation ^a	Primary focus of project		Secondary focus of project	
	No. of projects	Projects (%)	No. of projects	Projects (%)
Food and agriculture	86	38	96	42
Water supply and sanitation	58	26	154	68

¹⁴ Including MIE aggregator projects for innovation and LLA aggregators.

¹⁵ See decision [2/CMA.5](#), para. 9.

<i>Thematic area of the global goal on adaptation^a</i>	<i>Primary focus of project</i>		<i>Secondary focus of project</i>	
	<i>No. of projects</i>	<i>Projects (%)</i>	<i>No. of projects</i>	<i>Projects (%)</i>
Ecosystems and biodiversity	38	17	162	72
Infrastructure and human settlements	36	16	100	44
Poverty eradication and livelihoods	8	4	208	92
Health	0	0	37	16
Cultural heritage	0	0	27	12

^a Summarized from decision [2/CMA.5](#), para. 9.

38. The mapping shows that food and agriculture is the most common primary focus area of adaptation interventions in the AF portfolio, underscoring the long-standing support of the AF for climate-resilient agricultural systems, sustainable land management and food security. Water supply and sanitation is the second most prevalent primary focus area, reflecting the critical role of water security in climate adaptation efforts. The alignment of projects with ecosystems and biodiversity and infrastructure and human settlements reflect the Fund's investments in ecosystem-based adaptation and climate-resilient infrastructure respectively.

39. When secondary thematic areas are considered, the multidimensional nature of adaptation and the ability of adaptation actions to generate benefits in multiple sectors becomes more evident. Poverty eradication and livelihoods emerges as the most frequently represented secondary focus area, appearing in 216 projects either as a primary or secondary focus. Similarly, water supply and sanitation (212 projects) and ecosystems and biodiversity (200 projects) also feature prominently in the portfolio.

40. The mapping also shows that the thematic areas health and cultural heritage, while rarely constituting the primary focus of any adaptation projects in the Fund's portfolio, are often addressed indirectly through broader resilience-building interventions. This suggests that many AF projects generate important co-benefits for public health, social well-being and cultural preservation even when those outcomes are not identified as the principal objective.

C. Workplan and budget of the Adaptation Fund Board, secretariat, Technical Evaluation Reference Group and trustee

41. At its 46th meeting, the AFB considered and approved resources to support the work of the Board and its secretariat, the AF-TERG and its secretariat, and the trustee for fiscal year 2027 (ending on 30 June 2027) (see annex II).¹⁶ The estimated administrative budget requirement approved for fiscal year 2027 for the AFB and its secretariat, the AF-TERG and its secretariat, and the trustee is USD 19.1 million, an increase of 8.9 per cent compared with the previous year. The approved budget accommodates the implementation of activities under the MTS for 2023–2027, the AF-TERG evaluation programme and the operations of the trustee. In addition, the AFB approved USD 1.97 million for the World Bank's hosting fees for fiscal year 2027 for the AFB, its secretariat and its evaluation function.¹⁷

V. Resources for the Adaptation Fund

A. Resources in the Adaptation Fund Trust Fund

42. As at 30 June 2026, the trustee had sold 37.14 million CERs, generating revenue of USD 222.33 million. Receipts from the monetization of CERs amounted to USD 2.66 million during the reporting period, and 10.27 million CERs were still available to be sold, in accordance with the CER monetization programme guidelines adopted by the AFB.¹⁸ As at

¹⁶ AFB decision B.46/55.

¹⁷ AFB decision B.46/55.

¹⁸ AFB document AFB/EFC.8/9.

the same date, the AFB had instructed the trustee to transfer USD 994.01 million to IEs (see annex XI). Funds available for new funding approvals amounted to USD 553.42 million.

B. Financial support provided to the Adaptation Fund Board

43. The AFB, at its 39th meeting, approved the resource mobilization strategy and action plan for the AF for 2022–2025.¹⁹ At its 46th meeting, the AFB approved a resource mobilization strategy and action plan for 2026–2029.²⁰ The approved resource mobilization strategies and action plans include progressive resource mobilization targets, taking into account relevant goals for increasing the level of global adaptation finance. During the reporting period, the AFB mobilized resources and received support for implementing its mandate as per its resource mobilization strategies.

44. The annual high-level contributor dialogue of the AF was held at COP 30, hosted by the COP 30 Presidency. The dialogue was opened by the AFB Vice-Chair, following which interventions were made by representatives of the COP 30 Presidency, the COP 29 Presidency, the UNFCCC secretariat, contributor and recipient Governments, including some from the LDCs and SIDS, and civil society organizations. Participants voiced their support for the AF as a key channel for providing adaptation finance to developing countries under the Convention and the Paris Agreement. Contributor governments announced pledges of financial support for the AF towards the resource mobilization target of the AFB, as follows (all values are in United States dollars equivalent): Germany (69.36 million), Spain (23.12 million), Sweden (13.81 million), Ireland (11.56 million), Luxembourg (5.78 million), Switzerland (5.26 million), Walloon Region (3.47 million) and Brussels-Capital Region (3.32 million) in Belgium, Portugal (1.16 million), Republic of Korea (0.82 million) and Iceland (0.67 million). The AFB will hold its 2026 high-level contributor dialogue in conjunction with COP 31.

45. In calendar year 2025, USD 138.24 million was collectively pledged by 11 national and subnational contributor governments. Annual tranches for 2025 were included in three multi-year pledges. The annual resource mobilization target of the AFB from a floor of USD 300 million²¹ could not be met.

46. In addition to voluntary government contributions, the AF mobilized resources from private and alternative sources of funding, including revenues from CER sales and USD 1,424.19 from private donations made via the United Nations Foundation.²²

47. To help meet the 2025 resource mobilization target, the AFB took steps to communicate the target to existing and potential contributor governments, including via bilateral meetings, visits to contributor governments, virtual exchanges, and briefings during New York Climate Week in September 2025 and at the sixty-fourth sessions of the subsidiary bodies. In its engagements with existing and potential contributor governments, the AFB continues to advocate for multi-year commitments to enhance the predictability of AF resource mobilization.

48. The AFB, through its secretariat and trustee, has been engaging with the UNFCCC secretariat and other stakeholders on developing a strategy for monetizing emission reductions under Article 6, paragraph 4, of the Paris Agreement and on mobilizing voluntary contributions from transactions under Article 6, paragraph 2, of the Paris Agreement for the AF.

49. The AF continues to raise awareness of its ability to receive contributions from sources other than government funding, such as foundations, charitable organizations, non-profit organizations, private individuals and private sector companies. The AFB, through its secretariat, is continuing its engagement with the United Nations Foundation to facilitate the transfer of donations received via the link on the AF website to the AF Trust Fund. The AFB regularly promotes opportunities for the private sector and individuals to donate to the AF

¹⁹ AFB decision B.39/62.

²⁰ AFB decision B.46/3. The strategy is contained in annex I to document AFB/B.46/7/Rev.2.

²¹ The AFB approved this target for 2025 at its 44th meeting (see AFB decision B.44/45).

²² See <https://www.adaptation-fund.org/donate>.

Trust Fund, in line with the procedural steps established by the AFB for receiving contributions from sources other than government funding.²³

VI. Policy-related activities

A. Transition of the Adaptation Fund to exclusively serve the Paris Agreement

50. The AF started serving the Paris Agreement under the guidance of, and being accountable to, the CMA with respect to all matters relating to the Paris Agreement, effective 1 January 2019,²⁴ and shall serve the Paris Agreement exclusively once the share of proceeds under Article 6, paragraph 4, of the Paris Agreement becomes available.²⁵ CMP 14 and CMA 1 decided that the AF shall continue to receive the share of proceeds, if available, from activities under Articles 6, 12 and 17 of the Kyoto Protocol, and that it would be financed from the share of proceeds from the mechanism established by Article 6, paragraph 4, of the Paris Agreement and from a variety of voluntary public and private sources.²⁶

51. The AFB continued to consider arrangements for the transition of the AF from the Kyoto Protocol to the Paris Agreement. At its 45th meeting, the AFB considered draft new terms and conditions, prepared by the trustee, for the trustee services provided by the World Bank to the AF, providing comments and noting paragraph 3 of decision [1/CMP.14](#), which states that the Fund shall continue to receive the share of proceeds, if available, from activities under Articles 6, 12 and 17 of the Kyoto Protocol. The AFB took note of the progress made during its 45th meeting on the memorandum of understanding regarding secretariat services provided by the GEF to the AFB.

52. At its 46th meeting, the AFB was updated by its secretariat on progress related to the memorandum of understanding for secretariat services provided by the GEF to the AFB and by a representative of the World Bank on progress related to the terms and conditions for trustee services. The AFB was also briefed by the UNFCCC secretariat regarding the operationalization of the mechanism established by Article 6, paragraph 4, of the Paris Agreement and the share of proceeds as it relates to the AF. The AFB took note of the updates. At both its 45th and 46th meetings, the AFB expressed its intention to further revise, as appropriate, taking into account any additional guidance provided by the CMP and/or the CMA, and finalize both the draft terms and conditions for trustee services and the draft memorandum of understanding for secretariat services.

B. Project legal agreement, environmental and social policy, and policy on safeguarding against sexual exploitation, abuse and harassment

53. At its 46th meeting, the AFB requested its secretariat to consult, intersessionally, with the MIEs accredited to the AF that are multilateral development banks to identify and clarify any concerns raised by them regarding the Fund's legal agreement and to present an analysis of those concerns, including the feasibility and any policy and legal implications of the draft amendments proposed by the multilateral development banks, for consideration by the AFB at its 47th meeting.

54. The AFB also considered a draft environmental and social policy for the AF and decided to provide additional comments intersessionally and consider the revised policy reflecting those comments at its 47th meeting. Further, the AFB approved a policy on safeguarding against sexual exploitation, abuse and harassment.

²³ See AFB document AFB/B.35-36/3/Rev.1 and AFB decision B.35-36/9.

²⁴ Decisions [1/CMP.14](#), para. 1, and [13/CMA.1](#), para. 1.

²⁵ Decisions [1/CMP.14](#), para. 2, and [13/CMA.1](#), para. 3.

²⁶ Decisions [1/CMP.14](#), para. 3, and [13/CMA.1](#), paras. 2 and 5.

C. Civil society engagement

55. Civil society organizations are engaged in the work of the AF through regular dialogue with the AFB during Board meetings, consultations on project proposals and other Board documents, and consultations on project design and implementation. The MTS affirms that civil society contributes to the AF in a variety of ways, including in terms of mobilizing resources, providing real-time updates on and assessments of supported projects, and gathering input from intended beneficiaries.

56. Regular dialogue between the AFB and civil society organizations has been part of the standing agenda since the 12th AFB meeting and was continued at its 45th meeting, providing an opportunity for the AFB to listen to proposals and receive feedback on issues on the agenda and for an exchange of views.

57. At its 46th meeting, the AFB discussed options to update the draft of the AF vision and guidelines on enhanced civil society engagement on the basis of the Board's decision to establish an "active civil society observer" status at its 42nd meeting²⁷ and reflective of the recommendations of the AF civil society network. The AFB decided to continue the consideration of this matter at its 47th meeting.

D. Carbon footprint of the Adaptation Fund

58. In 2023, the AFB published the first report on the carbon footprint of the operations of the AFB secretariat for fiscal years 2021 and 2022 and decided to report on the carbon footprint annually, in conjunction with the annual performance report of the AF, on the basis of the methodologies in the Greenhouse Gas Protocol. In 2025, the AFB published the report for fiscal years 2023 and 2024. The Board is aiming to make the report more comprehensive as more data become available. The Board continued to consider the practices of other climate funds²⁸ for estimating the carbon footprint of AF-funded projects and programmes.

VII. Implementation of the Medium-Term Strategy (2023–2027)

59. The AFB progressed in implementing its MTS for 2023–2027²⁹ in line with its implementation plan.³⁰ The MTS is aimed at further consolidating the comparative advantage of the AF and optimizing its impact. It is focused on financing adaptation action, innovation, and learning and sharing, while increasing ambition under each of those strategic pillars and strengthening the linkages and synergies between them. Further, the MTS includes a strategic emphasis on LLA focused on scaling up adaptation projects as a new cross-cutting theme.

A. Locally led adaptation

60. The AFB continued to operationalize its funding modalities for LLA projects and programmes and expand access to them. During the reporting period, the Board approved two programmes, one global and one regional (for Latin America and the Caribbean), under the LLA aggregator funding window, totalling USD 22 million, to channel grants to non-accredited entities. The Board also approved one regional programme, the first ever, for USD 30 million, and one fully developed single-country project proposal, for USD 5 million. The Board endorsed eight single-country project concept notes totalling USD 40 million, one regional concept note for USD 25.3 million, two single-country pre-concept notes totalling USD 10 million and one regional pre-concept note for USD 30 million. It also approved 12 project formulation grants totalling USD 1.9 million.

61. To support access to the LLA window, the secretariat held a regional write-shop for Asia and the Pacific from 12 to 15 May 2026 in Manila on the margins of the 20th International

²⁷ AFB decision B.42/54.

²⁸ Pursuant to AFB decision B.42/55.

²⁹ Available at <https://www.adaptation-fund.org/document/medium-term-strategy-2023-2027>.

³⁰ AFB/B.40/.5/Rev.1.

Conference on Community-Based Adaptation to Climate Change. The write-shop brought together 22 NIEs and RIEs from 10 countries, providing them with hands-on training, case studies and technical guidance related to strengthening proposals under the LLA funding window.

B. Innovation

62. Under the innovation pillar of the MTS for 2023–2027, the work of the AF builds and expands on the work carried out under the MTS for 2018–2022, including implementation of AFCIA. During the reporting period, the AFB approved, under AFCIA, a programme for the Pacific SIDS. In addition, it considered two AFCIA proposals, one from the Development Bank of Latin America and the Caribbean and one from UNDP. Those two organizations were among the IEs invited to submit proposals following a review of the expressions of interest to join the AFCIA partnership received in response to the second call for such expressions of interest under the MTS for 2023–2027.³¹

C. Learning and sharing

63. The Paris Agreement places unprecedented emphasis on adaptation learning and sharing, especially by and with developing country Parties.³² During the reporting period, the AFB, through its secretariat, implemented a number of activities and developed several products under the learning and sharing pillar of the MTS for 2023–2027 in support of access to and implementation of AF funds, as follows:

- (a) A virtual training course on bundled innovation and learning grants, aimed at NIEs and other stakeholders interested in submitting proposals via this modality. The course is available in English, French and Spanish;
- (b) A knowledge product presenting an overview of the lessons learned and applied from 15 portfolio monitoring missions and the performance reports for the projects visited as part of those missions, with a focus on lessons related to the community ownership, scalability and sustainability of a project;
- (c) A virtual training course on preparing and completing project performance reports, aimed at NIEs and offering them step-by-step guidance;
- (d) A knowledge product exploring the extent to which AF projects implemented since the Fund's inception have been scaled up and the factors supporting or hindering the scale-up process. The resource includes case studies from the AF portfolio of scaled-up projects.

D. Readiness Programme for Climate Finance

64. The Readiness Programme for Climate Finance provides support to developing countries. Under the MTS for 2023–2027, the AFB is developing a strategy for the Readiness Programme wherein the scope and reach of readiness activities will be expanded while the institutional and technical capacities of developing countries to access, manage and scale up adaptation finance and implement high-quality, country-driven adaptation projects and programmes will be strengthened.

65. During the reporting period, the AFB, through its secretariat, undertook the following activities under the Readiness Programme:

- (a) Approved two proposals for readiness grants, which will support the delivery of technical assistance to IEs for complying with the Fund's environmental and social policy and gender policy;

³¹ AFB decision B.45/44.

³² For example, Article 7, paras. 7 and 9, of the Paris Agreement.

(b) Held a webinar on 6 August 2025 on transitioning the designated authority of the AF from an individual to an institutional entity in order to strengthen country ownership, institutional knowledge retention, teamwork and access to AF resources;

(c) Held a webinar on 4 September 2025 on strengthening gender mainstreaming in AF-funded projects and practices for reporting thereon. Outcomes relating to implementation of the AF gender scorecard were discussed, and guidance on applying the gender scorecard to projects and improving the quality of gender-related data reported by IEs in project performance reports was provided;

(d) Held the annual climate finance readiness seminar for accredited IEs from 8 to 10 September 2025 in Addis Ababa. The seminar facilitated experience-sharing, knowledge exchange and peer-to-peer learning among accredited NIEs to strengthen performance. The seminar brought together nearly 50 participants, representing 28 NIEs from 26 countries;

(e) Held a webinar on 20 October 2025 entitled “Future-Proofing Adaptation: A Look at the Updated Strategic Results Framework”. More than 90 participants, from accredited IEs and other stakeholder organizations, attended the discussion on how the framework can be used to strengthen disaggregated reporting on climate resilience, gender, vulnerable groups and innovation, as well as reporting of sector-specific results, while improving coherence and reducing reporting burden through updated guidance and capacity-building support;

(f) Held a country exchange from 22 to 27 February 2026 in Panama City, which focused on adapting to climate change through integrated water management and drew on the experience of an AF-funded project thereon implemented by Fundación Natura’s AF-supported project Adapting to Climate Change through Integrated Water Management in Panama. The exchange brought together participants from 14 countries in Africa, Asia and the Pacific, and Latin America and the Caribbean;

(g) Held a webinar on 5 March 2026 to gather feedback from IEs on the draft guidance for implementing the revised strategic results framework of the AF. The revised framework streamlines reporting, and the updated guidance consolidates existing materials to improve, harmonize and simplify monitoring and reporting requirements while aligning that reporting with the global goal on adaptation;

(h) Held a webinar on 19 March 2026 on unlocking adaptation innovation, which shared lessons learned and experience from implementing projects under AFCIA. The webinar was aimed at strengthening the capacity of NIEs and RIEs to design and develop adaptation innovation project proposals using accelerators, incubators and competition-based mechanisms that support LLA solutions;

(i) Held a webinar from 28 to 29 April 2026 on accreditation requirements related to countering money laundering and the financing of terrorism. The webinar provided an overview of accreditation-related compliance requirements, including documentation, governance arrangements and institutional controls, while addressing common gaps;

(j) Held a regional write-shop for Asia and the Pacific from 11 to 15 May 2026 in Manila (see para. 61 above for details);

(k) Continued collaborating with the GCF on delivering complementary support to the CPDAE for developing a proposal and action plan for its second phase. The AFB secretariat financed and supported the CPDAE annual meeting, held from 9 to 11 June in Dakar, which served as a milestone in the transition of the CPDAE to phase two.

E. Gender equality and empowerment of women and girls

66. Advancing gender equality and the empowerment of women and girls is one of the four cross-cutting themes of the MTS and, as such, guides the design of all AF activities and operations.

67. In terms of gender balance in the composition of the AFB, of the 32 member and alternate member seats, 11 (41 per cent) were held by women as at 30 June 2026 (5 of the seats were vacant).

68. During the reporting period, the AFB progressed in implementing the updated AF gender policy and gender action plan, including by strengthening efforts to enhance the institutional capacity of AF partners, particularly IEs, to integrate a gender-responsive approach into all stages of the project life cycle.

69. The report on the Fund's gender scorecard implementation for fiscal year 2025 was published.³³ The report provides quantitative data and qualitative analysis related to gender mainstreaming across the project cycle, and can be used to inform learning approaches, guidance materials, good practices and capacity-building efforts. The gender scorecard for fiscal year 2026 is being applied to projects and programmes at two stages: at entry and during implementation. The information included in the scorecard also draws on project proposals and project performance reports. The summary results of implementing the scorecard in fiscal year 2026 are to be included in the annual performance report of the AF for fiscal year 2026.

70. The AFB continued to strengthen the gender capacity of its secretariat and AF partners by conducting workshops, webinars and other modalities of training and by providing technical guidance. The AFB also provided support to NIEs on gender analysis, project design and reporting to improve the gender-responsiveness of adaptation projects.

71. The annual performance report of the AF for fiscal year 2025 provides information on gender-sensitive and gender-responsive interventions in some projects approved during fiscal year 2025 (see annex V for examples of such interventions in AF projects approved during the reporting period).

72. Collaboration on gender considerations with partner organizations, including other climate funds and the UNFCCC secretariat, continued, for example through the AFB secretariat jointly holding the gender capacity-building workshop for national gender focal points with the CIF, the GCF and the UNFCCC secretariat, and through the AFB secretariat's participation in the UNFCCC workshop on financing implementation of the Belém gender action plan at the national level.

F. Communications and outreach

73. The AFB continued to implement its communications and outreach activities effectively, producing and disseminating accessible content and messaging across its website, publications and a range of social media channels. Targeted communications, including 12 project stories, 8 press releases, 13 videos and 14 Flickr photo essay albums, alongside numerous flyers, brochures and other multimedia products, amplified beneficiary voices and highlighted adaptation results and lessons learned. Several 'listening' tools for monitoring media, website and social media engagement were piloted, and the Fund's website was enhanced through the introduction of a new section for country pages and a more modern, secure platform.

74. All those efforts were reflected in the strong performance of digital communication channels. Website page views increased by 24.19 per cent to 838,691 and the total number of users rose by 80.7 per cent to 291,000, indicating significant growth in reach and audience engagement. Media coverage also expanded, to 1,934 mentions, driven largely by English-language outlets, with some visibility in Spanish and French media. Social media performance continued to grow, with total followers reaching 73,190 and engagement increasing substantially, outpacing content output. LinkedIn and Facebook remained the primary drivers of audience reach and interaction, while Instagram, Threads and Bluesky supported audience expansion and experimentation. Overall, the data indicate that growth in web and social media channels is outpacing growth in traditional media coverage, broadening the Fund's visibility beyond established outlets.

³³ AFB document number AFB/B.45/Inf.1.

75. At COP 30, the AFB promoted the Fund’s visibility, complementarity with other climate funds and stakeholder engagement by showcasing the Fund’s branding, imagery, videos and materials at the joint climate funds pavilion, the Fund’s main side event and joint events; emphasizing the Fund’s impact during several national and international media interviews, including one with reporters representing 14 countries from the Earth Journalism Network and one with Climate Home News; and participating in high-level meetings and events. Further details on communication efforts and performance are provided in annex VI.

76. Work under the Fund was showcased at a multimedia exhibit booth and events at the Adaptation Futures Conference 2025. In addition, representatives of the AFB secretariat made field visits to several AF-funded projects in various countries to gather material for producing stories and videos and other digital media. The AFB and its secretariat and the AF-TERG and its secretariat participated in the meetings and events listed in annex IV.

G. Complementarity and coherence with other multilateral climate funds and operational linkages and relationships between the Adaptation Fund and other UNFCCC constituted bodies

77. One of the cross-cutting strategic themes under the MTS for 2023–2027 is strengthening complementarity, coherence and synergies with other adaptation funders and actors. The AFB continues to promote its complementarity and coherence with other MCFs, namely the CIF, the FRLD, the GCF and the GEF, and its linkages with other UNFCCC bodies, such as the Adaptation Committee (including its NAP task force), the CTCN, the LEG, the PCCB and the TEC.³⁴

78. The AF continued its collaboration with the CIF, the FRLD, the GCF and the GEF in line with the joint declaration made by the MCFs at COP 28 on their role in enhancing access to climate finance and increasing the impact thereof.³⁵ At COP 30 the MCFs unified their presence and outreach to Parties and other stakeholders at the climate funds pavilion, and in November 2025 they published their first joint results report, which focuses on how MCF financing delivers real outcomes for people, economies and ecosystems.³⁶ The heads of the MCFs met on 16 April 2026 in Washington, D.C., in conjunction with the Spring Meetings of the International Monetary Fund and the World Bank Group, to discuss collaboration in several priority areas such as developing joint indicators for measuring results, capacity-building and country support, and promoting visibility of joint work.

79. The AFB, through its secretariat, continued to collaborate with the FRLD pursuant to the letter of intent establishing a framework for cooperation signed by the heads of the two funds.³⁷ The areas of collaboration are knowledge and learning, innovation, and programming to support scalable solutions that address both immediate and long-term impacts of climate change. The manager of the AFB secretariat participated in relevant high-level events hosted by the FRLD, including events during New York Climate Week in September 2025.

80. The AFB, through its secretariat, continued to collaborate with other MCFs on the monitoring and evaluation of results through the Climate Funds Collaboration Platform. During the reporting period, the AFB hosted two in-person technical workshops at which representatives of the CIF, the FRLD, the GCF and the GEF participated. The FRLD joined as an observer in the process. The workshops were aimed at further advancing the development of a harmonized approach to monitoring and reporting as a next step in establishing a joint MCF reporting framework under which reporting methodologies for individual funds would be aligned, as envisioned in the first joint results report. The joint

³⁴ As per decision [2/CMP.10](#), para. 6. See also decision [2/CMP.14](#), para. 8.

³⁵ See <https://www.adaptation-fund.org/enhancing-access-and-increasing-impact-the-role-of-the-multilateral-climate-funds>.

³⁶ Available at <https://www.adaptation-fund.org/document/multilateral-climate-funds-joint-results-report>.

³⁷ See <https://www.adaptation-fund.org/adaptation-fund-and-fund-for-responding-to-loss-and-damage-agree-to-framework-of-collaboration-to-help-vulnerable-countries-address-climate-change>.

work was reflected in the guidance document developed for implementing the strategic results framework of the AF.

81. The AFB, through its secretariat, continued to collaborate with the GCF on several operational areas of complementarity and coherence, including the AF–GCF fast-track accreditation and reaccreditation framework and support for enhancing direct access through the CPDAE. The AF and the GCF also collaborated on scaling up AF-funded projects and programmes by the GCF. Several projects have already been scaled up by the GCF, and both funds have agreed to expand the potential for scale-up across their entire portfolios under a joint AF–GCF scale-up framework.³⁸

82. Under the Readiness Programme for Climate Finance, the AFB continued to collaborate with the GCF on jointly providing support to the CPDAE. The CPDAE is a member-driven network of NIEs of the AF and direct access entities of the GCF whose primary goal is to enhance the capacity of its members to access climate finance and effectively implement adaptation and mitigation projects. The CPDAE is developing a proposal and action plan for phase two of its implementation.

83. In line with the memorandum of understanding between the CMP and the GEF Council, the AFB secretariat is hosted within the GEF secretariat and provides secretariat services to the Board in a functionally independent and effective manner.³⁹ This promotes the exchange of information and knowledge and the joint provision of support to countries through complementarity financing such as project scale-up. During the reporting period, representatives of the AF and the GEF attended an International Monetary Fund country platform in the Gambia, which included field visits and meetings with country focal points; the AF followed the ninth replenishment of the GEF; and a representative of the AFB attended the Eighth GEF Assembly in Samarkand to participate in sessions on MCF complementarity and coherence and MCF support for vulnerable countries. In addition, the AF and the GEF held a series of meetings to consider the potential for expanding the pool of GEF partners by adding the accredited IEs of the AF.

84. The AFB, through its secretariat, engaged with the TEC and the CTCN on furthering collaboration on innovation. Representatives of the AFB secretariat participated in person at the 32nd meeting of the TEC (held in April 2026) and virtually in a joint session of the TEC and the CTCN Advisory Board (held in April 2026). Representatives also virtually attended the CTCN 2025 SIDS Joint Programme, “NDE Forum and capacity building on co-creation for system transformation” (December 2025), and participated in person at the CTCN 2026 Joint Programme, “NDE Forum and capacity building for system transformation in LAC” (held in May 2026 in San Ignacio).

85. The AFB is a partner organization in UN4NAPs, an initiative coordinated by the UNFCCC secretariat to respond to requests for technical assistance from any country that is in the process of formulating or implementing its NAP. The AFB, through its secretariat, virtually attended the UN4NAPs meeting held on 9 February 2026, at which it was discussed how best to respond to countries’ requests. It also, during the reporting period, provided input on capacity-building support available under the AF and responded to several requests from countries that requested AF support for NAP implementation.

86. The AFB, through its secretariat, attended the 49th meeting of the LEG, held from 24 to 27 February in Nouakchott. The meeting included a session on assisting the LDCs in accessing funding from the AF, the GCF, the Least Developed Countries Fund and other sources for implementing the priorities identified in their NAPs, at which the AFB strengthened awareness of the Fund’s support for NAP implementation, highlighted funding

³⁸ Examples of AF-funded projects that have been scaled up by the GCF are available in AF. 2022. *Scaling up adaptation finance: Experiences and lessons learned from the Adaptation Fund portfolio of projects and programmes*. Washington, D.C: AF. Available at <https://www.adaptation-fund.org/document/scaling-up-adaptation-finance-experiences-and-lessons-learned-from-the-adaptation-fund-portfolio-of-projects-and-programmes>.

³⁹ FCCC/KP/CMP/2019/4/Add.1–FCCC/PA/CMA/2019/2/Add.1. The memorandum of understanding is available at https://www.adaptation-fund.org/wp-content/uploads/2020/11/MOU-with-GEF_amended-in-Nov.-2019-1.pdf.

and strategic opportunities for the LDCs, and fostered collaboration with LEG members and partners.

87. The AF is a member of the Adaptation Committee’s NAP task force, which supports developing countries throughout the process to formulate and implement NAPs. Through its secretariat, the AFB attended the 2025 NAP Expo, held from 12 to 15 August in Lusaka, and the 2026 NAP Expo, held from 18 to 21 May in Kigali. The AFB engaged with developing countries to strengthen their capacity for accessing climate finance for implementing adaptation actions included in NAPs and contributed to matchmaking approaches that help translate NAP priorities into fundable adaptation projects and programmes.

88. The AF is a member of the PCCB Network and of the informal coordination group for capacity-building under the Convention and the Paris Agreement. In addition to attending group meetings and relevant PCCB Network meetings, the AFB, through its secretariat, contributed to the PCCB Network newsletter, sharing content on readiness and capacity-building support under the AF.

89. The AFB enhanced its collaboration with other MCFs and partner organizations on promoting gender equality in climate action. The AFB, through its secretariat, shared its experience of and lessons learned from gender mainstreaming in its operations and in AF-supported projects and programmes. It also discussed with other MCFs ways of enhancing complementarity and coherence of gender-related work among the funds.

VIII. Technical Evaluation Reference Group of the Adaptation Fund

90. This reporting period is the eighth year of operation of the AF-TERG.

A. Implementation of the strategy and work programme

91. The AF-TERG progressed in the following areas of work:

(a) AF evaluation policy: the AF-TERG has developed 13 guidance notes to support stakeholders in implementing the AF evaluation policy since it came into force in October 2023, the most recent of which was published in June 2025. The notes are available in English, French and Spanish on the AF website. Capacity-building events on the evaluation policy were held during the reporting period, and online training courses for IEs are being developed, with a launch expected by September 2026;

(b) Comprehensive evaluation of the AF: the work programme for 2024–2027 of the AF-TERG⁴⁰ provides for a comprehensive evaluation of the AF, which was initiated in May 2025 and is to be concluded by August 2026, 60 days prior to the 47th meeting of the AFB. The comprehensive evaluation adopts a ‘building block’ approach, incorporating the findings and results from evaluative and knowledge management work conducted by the AF since 2017;

(c) Midterm review of the MTS for 2023–2027 and its implementation plan:⁴¹ the AF-TERG initiated the review in February 2025 and finalized it in June 2026. The results of the review will inform the comprehensive evaluation of the AF;

(d) Thematic evaluation of the AF Readiness Programme for Climate Finance: the evaluation was completed in April 2026, allowing the results to inform the development of the enhanced readiness strategy of the AF. Similarly to previous thematic evaluations, the results of this evaluation will serve as a building block for the comprehensive evaluation of the AF;

(e) Evaluation of the systems and processes supporting governance for enhanced performance of the AF: the AF-TERG commenced this evaluation, which falls under its work programme for 2024–2027, following virtual consultations on the scope of the evaluation

⁴⁰ Available at <https://www.adaptation-fund.org/about/evaluation/about-us/work-programme>.

⁴¹ Pursuant to AFB decision B.40/72.

with Board members and other stakeholders and a presentation at the 35th meeting of the EFC. The evaluation is expected to be completed by July 2026;

(f) Ex post evaluations of projects and programmes: the AF-TERG continues to regularly undertake ex post evaluations of selected projects for which implementation was completed three to five years prior thereto, with the aim of providing insights into the sustainability of adaptation interventions and ensuring the accountability of the Fund for the results of the projects it finances. During the reporting period, the seventh and eighth ex post evaluations commenced in Cuba and Ghana, and the ninth to twelfth ex post evaluations were selected for implementation in 2027, which will cover projects being implemented in Belize, Peru and South Africa;

(g) Collaboration with the evaluation units of other MCFs: the AF-TERG continued such collaboration, notably by completing in June 2026 a joint pilot study on the use of artificial intelligence in evaluating the results of climate change projects. The study focused on the practical application of artificial intelligence in evaluation, synthesizing data and evidence from the forestry sector;

(h) United Nations Evaluation Group: the AF-TERG continued to participate, for a third year, as an observer in the work of the Group and attended its annual general meeting held in Rome in February 2026;

(i) Action tracker to monitor the implementation of AFB decisions related to evaluation recommendations: in line with the requirements of the AF evaluation policy to track the uptake of recommendations resulting from completed independent evaluations, the AF-TERG launched the action tracker;

(j) Annual monitoring of the implementation of the AF evaluation policy: in line with the requirements of the policy, the first monitoring report was presented to the AFB at its 45th meeting. In addition, also in line with the provisions of the evaluation policy, the review of the evaluation policy will be initiated in the second half of 2026.

B. Budget

92. At its 46th meeting, the AFB took note of an indicative budget for the operation of the AF-TERG and its secretariat during implementation of its work programme for 2024–2027 and approved the proposed budget of USD 2.06 million to cover the cost of operation of the AF-TERG and its secretariat for fiscal year 2027.⁴²

⁴² AFB decision B.46/55.

Annex I

Adaptation Fund Board members and alternate members as at 30 June 2026*

[English only]

<i>Term of office^a</i>	<i>Position</i>	<i>Name</i>	<i>Party</i>	<i>Constituency</i>
March 2024– March 2026 (elected at CMP 19)	Member	Ali Daud Mohamed	Kenya	African States
	Alternate	Payai Manyok John	South Sudan	African States
	Member	Do Ik Kim	Republic of Korea	Asia-Pacific States
	Alternate	Maryam Nosratinia	Iran (Islamic Rep. of)	Asia-Pacific States
	Member	Elchin Allahverdiyev	Azerbaijan	Eastern European States
	Alternate	Aram Ter-Zakaryan	Armenia	Eastern European States
	Member	Bertha Argueta	Honduras	Latin American and Caribbean States
	Alternate	Rosa Morales	Peru	Latin American and Caribbean States
	Member	Antonio Navarra	Italy	Western European and other States
	Alternate	Chantal Felder	Switzerland	Western European and other States
	Member	Naresh Sharma	Nepal	LDC
	Alternate	Md. Mahmud Hasan	Bangladesh	LDC
	Member	Vacant		Annex I Parties
	Alternate	Vacant		Annex I Parties
	Member	John Narang	Philippines	Non-Annex I Parties
	Alternate	Choikhand Janchivlamdan	Mongolia	Non-Annex I Parties
March 2025– March 2027 (elected at CMP 20)	Member	Naima Oumoussa	Morocco	African States
	Alternate	Maesela John Kekana	South Africa	African States
	Member	Abdulaziz Albutti	Saudi Arabia	Asia-Pacific States
	Alternate	Amjad Abdulla	Maldives	Asia-Pacific States
	Member	Vacant		Eastern European States
	Alternate	Masho Khakhnelidze	Georgia	Eastern European States
	Member	Ana Aguilar	Panama	Latin American and Caribbean States
	Alternate	Pedro Julio Ruiz Hernández	Cuba	Latin American and Caribbean States
	Member	Francisca Molina	Spain	Western European and other States
	Alternate	Nina Alsten	Germany	Western European and other States
	Member	Diann Black Layne	Antigua and Barbuda	SIDS
	Alternate	Isaac Glassie-Ryan	Cook Islands	SIDS
	Member	Vacant		Annex I Parties
	Alternate	Vacant		Annex I Parties
	Member	Victor Vinas-Nicolas	Dominican Republic	Non-Annex I Parties
	Alternate	Joe Aitaro	Palau	Non-Annex I Parties

* Not formally edited or formatted.

^a Members and alternate members serve for a term of two years and are eligible to serve a maximum of two consecutive terms (see decision [1/CMP.3](#)). Terms as members do not count towards terms as alternate members, and vice versa (see decision [1/CMP.4](#)).

Annex II

Approved and actual budget for fiscal year 2026 and approved budget for fiscal year 2027 for the Adaptation Fund Board and its secretariat, the Technical Evaluation Reference Group of the Adaptation Fund and its secretariat, and the trustee*

[English only]

<i>Budget item</i>	<i>Approved 2026 fiscal year (USD)</i>	<i>Actual 2026 fiscal year (USD)</i>	<i>Approved 2027 fiscal year (USD)</i>
AFB and its Secretariat			
Fixed component			
Personnel	8 418 477	5 794 407	8 296 646
General Operations	1 057 000	794 605	1 701 000
Subtotal fixed component	9 475 477	6 589 012	9 997 646
Variable component			
Front Office (incl. communications)	556 753	556 797	629 462
Programming and Innovation Team	689 247	929 406	1 592 600
Country and Partnership Team	1 899 489	1 611 511	1 789 921
Result, Impact, and Knowledge Team	840 579	777 852	907 235
Governance and Operations Team	1 028 943	1 086 577	968 842
Subtotal variable component	5 015 011	4 962 143	5 888 060
Subtotal AFB and its Secretariat	14 490 488	11 551 155	15 885 706
Evaluation function			
Fixed component			
Personnel	941 749	770 517	980 705
General operations	80 000	70 534	82 000
Subtotal fixed component	1 021 749	841 051	1 062 705
Travel	163 010	163 605	167 085
Consultants	68 000	59 208	69 700
Meetings	5 000	4 336	5 125
Evaluation vendors	740 000	718 050	758 500
Subtotal variable component	976 010	945 199	1 000 410
Subtotal evaluation function	1 997 759	1 786 250	2 063 115
Trustee			
Monetization of CERs	180 000	180 000	180 000
Financial and programme management	320 000	320 000	340 000
Investment management	446 100	530 200	514 900
Accounting and reporting	58 000	58 000	62 000
Legal services	64 000	282 700	78 000
Subtotal trustee	1 068 100	1 370 900	1 174 900
Total	17 556 347	14 708 305	19 123 721

* Not formally edited or formatted.

As the World Bank's cost recovery scheme is implemented retroactively on actual disbursements since FY24, the AFB allocated the budget for it from FY27.

World Bank's hosting fees			
<i>Budget item</i>	<i>Approved 2026 fiscal year (USD)</i>	<i>Actual 2026 fiscal year (USD)</i>	<i>Approved 2027 fiscal year (USD)</i>
AFB and its Secretariat	1 560 000	1 270 077	1 747 000
Evaluation function	212 000	195 938	227 000
Total	1 772 000	1 466 015	1 974 000

Annex III

Accredited implementing entities*,¹

[English only]

I. National Implementing Entities

Agency for Agricultural Development (ADA), Morocco
Bhutan Trust Fund for Environmental Conservation (BTSEC), Bhutan
The Royal Society for Protection of Nature (RSPN), Bhutan
Chilean Agency for International Development Cooperation (AGCID), Chile
Corporacion Nacional para el Desarrollo (CND), Uruguay
Department of Environment (DOE), Antigua and Barbuda
Ecological Monitoring Centre (CSE), Senegal
Environmental Management Agency (EMA), Zimbabwe
Environmental Project Implementation Unit (EPIU), Armenia
Foundation Natura, Panama
Fundecooperación, Para el Desarrollo Sostenible, Costa Rica
Fondo para la Acción Ambiental y la Niñez (Fondo Acción), Colombia
Dirección General de Programas y Proyectos Sectoriales y Especiales (DIPROSE)
(formerly Unidad Para Cambio Rural Argentina (UCAR)), Argentina
Interprofessional Fund for Agricultural Research and Advice (FIRCA), Côte d'Ivoire
La Banque Agricole (LBA), Senegal
Comisión Acción Social Menonita (CASM), Honduras
Mexican Institute of Water Technology (IMTA), Mexico
Micronesia Conservation Trust (MCT), Micronesia (Federated States of)
National Trust for Nature Conservation of Nepal (NTNC), Nepal
Environmental Investment Fund (EIF), Namibia
Bank of Industry (BOI), Nigeria
Ministry of Environment (MOE), Rwanda
Ministry of Finance and Economic Cooperation (MOFEC), Ethiopia
Ministry of Finance and Economic Development (MFED), Tuvalu
Ministry of Finance and Economic Management (MFEM), Cook Islands
Ministry of Planning and International Cooperation (MOPIC), Jordan
Ministry of Water and Environment (MWE), Uganda
National Bank for Agriculture and Rural Development (NABARD), India
National Environment Management Authority (NEMA), Kenya
National Environment Management Council (NEMC), United Republic of Tanzania

* Not formally edited or formatted.

¹ Presented in alphabetical order.

National Environment Trust Fund (NETFUND), Kenya
National Fund for Environment and Climate (FNEC), Benin
Office National de Développement et d'Exploitation des Ressources Forestières (ODEF), Togo
Palli Karma-Sahayak Foundation (PKSF), Bangladesh
Partnership for Governance Reform (Kemitraan), Indonesia
Peruvian Trust Fund for National Parks and Protected Areas (Profonanpe), Peru
Planning Institute of Jamaica (PIOJ), Jamaica
Protected Areas Conservation Trust (PACT), Belize
South African National Biodiversity Institute (SANBI), South Africa

II. Multilateral Implementing Entities

Asian Development Bank (ADB)
European Bank for Reconstruction and Development (EBRD)
Food and Agriculture Organization of the United Nations (FAO)
Inter-American Development Bank (IDB)
International Bank for Reconstruction and Development (IBRD)
International Fund for Agricultural Development (IFAD)
United Nations Development Programme (UNDP)
United Nations Educational, Scientific and Cultural Organization (UNESCO)
United Nations Environment Programme (UNEP)
United Nations Human Settlements Programme (UN-Habitat)
United Nations Industrial Development Organization (UNIDO)
World Food Programme (WFP)
World Health Organization (WHO)
World Meteorological Organization (WMO)

III. Regional Implementing Entities

Caribbean Community Climate Change Centre (CCCCC)
Caribbean Development Bank (CDB)
Central American Bank for Economic Integration (CABEI)
Development Bank of Latin America (CAF)
International Centre for Integrated Mountain Development (ICIMOD)
Pacific Community (SPC)
Sahara and Sahel Observatory (OSS)
Secretariat of the Pacific Regional Environment Programme (SPREP)
West African Development Bank (BOAD)

Annex IV

Participation in meetings and events during the reporting period*

[English only]

1. In addition to AFB meetings, Accreditation Panel meetings and readiness-related events organized by the AFB and its Secretariat (described in chap. III of this document), the AFB, its Secretariat and/or the AF-TERG organized and/or participated in the following:

- (a) Global Conference on Climate and Health, July 29-31, 2025, Brasilia, Brazil
- (b) Inclusive Climate Finance Dialogue for a Resilient Asia-Pacific, August 26-28, 2025, Bangkok, Thailand
- (c) UNFCCC Climate Week, September 1-6, 2025, Addis Ababa, Ethiopia
- (d) Second Africa Climate Summit, September 8-10, 2025, Addis Ababa, Ethiopia
- (e) Portfolio Monitoring Mission to the Bhutan Trust Fund for Environmental Conservation implemented project “Adaptation to Climate-Induced Water Stresses through Integrated Landscape Management in Bhutan,” September 1-8, 2026, Bhutan
- (f) New York Climate Week, September 20-27, New York, the United States of America
- (g) Nordic Climate Dialogues, October 1, 2025, Helsinki, Finland
- (h) 2025 Central America Donors Forum, October 6-7, 2025, Guatemala City, Guatemala
- (i) Pre-COP 30, October 13-14, 2025, Brasilia, Brazil
- (j) SOFF Advisory Board Meeting, October 15, 2025, Virtual
- (k) Adaptation Futures Conference, October 13-16, 2025, Christchurch, New Zealand
- (l) UNFCCC COP 30, November 10-21, 2025, Belem, Brazil
- (m) Bonn Technical Forum 2025, December 3, 2025, Virtual
- (n) SOFF Advisory Board Meeting, February 3, 2026, Virtual
- (o) ReCATH Webinar "Costing of Adaptation Measures and Exchange on Related Countries' Experience", February 25, 2026, Virtual
- (p) UNIDO, Climate Adaptation and Industrial Resilience Forum, UNIDO, February 18-19, 2026, Vienna, Austria
- (q) Portfolio Monitoring Mission to the UNDP-implemented project “Restoring marine ecosystem services by rehabilitating coral reefs to meet a changing climate future (Mauritius, Seychelles),” Mauritius, Seychelles, March 8-18, 2026
- (r) ATACH Online General Meeting, March 29, 2026, Virtual
- (s) Arab Multi-stakeholder Forum, April 27, 2026, Virtual
- (t) Portfolio Monitoring Mission to the UN World Food Programme-implemented project “Improving adaptive capacity of vulnerable and food-insecure populations in Lesotho Phase II (IACoV-2).” Lesotho, (May 3-8, 2026)
- (u) 20th International Conference on Community-Based Adaptation (CBA20), IIED, Manila Observatory, PACSII, May 11-14, 2026, Manila, Philippines

* Not formally edited or formatted.

- (v) NAP Expo 2026, May 18 – 21, 2026, Kigali, Rwanda
- (w) SOFF Advisory Board Meeting, May 19, 2026, Virtual
- (x) UN CTCN 2026 Joint Programme: Latin America and the Caribbean NDE Forum and Capacity Building, May 19-22, 2026, San Ignacio, Belize
- (y) Adaptation Investment Pitch and Matchmaking Event to advance financing for National Adaptation Plan (NAP) implementation in Saint Lucia, May 27-29, 2027, Virtual
- (z) Eighth GEF Assembly, May 30 – June 6, 2026, Samarkand, Uzbekistan
- (aa) Eco Expo Asia, June 2-4, 2026, Samarkand, Uzbekistan
- (bb) SWA Regional Capacity-Building Webinars on Climate Adaptation, June 4, 2026, Virtual
- (cc) SBI64, June 8-18, 2026, Bonn, Germany
- (dd) Global Climate Mobility Forum, June 18-19, Berlin, Germany
- (ee) NAP Global Network Steering Committee, June 19, 2026, Virtual
- (ff) London Climate Action Week, E3G, June 20-28, 2026, London, United Kingdom of Great Britain and Northern Ireland
- (gg) European Union, Online Workshop for Experts and Policy-Makers: From Barriers to Solution - Unlocking Climate Finance for SIDS Adaptation in Water and Agriculture, June 30, 2026, Virtual

Annex V

Examples of gender-sensitive and gender-responsive interventions in Adaptation Fund projects under implementation during the reporting period*

[English only]

1. Efforts to proactively address gender equality and women's empowerment in adaptation action have continued by ensuring that AF-funded projects and programmes include gender-responsive measures for effective, sustainable and equitable outcomes of adaptation action.
2. Examples of gender-sensitive and -responsive interventions in AF projects and programmes under implementation during the reporting period include:
 - (a) Tailoring adaptation responses to gender-differentiated climate vulnerabilities through measures such as integrating gender analysis into planning,^{1 2} participatory approaches capturing women's priorities,³ and measures that reduce time burdens and improve access to climate services;⁴
 - (b) Strengthening women's participation, leadership and decision-making by promoting inclusive governance structures—such as setting participation thresholds in committees⁵ supporting women's leadership in resource management bodies,⁶ and increasing women's representation and roles in community and technical decision-making processes;^{7 8}
 - (c) Promoting women's economic inclusion and access to productive resources through targeted support—such as prioritizing women in grants and financing,⁹ support women's access to land and provide labour-saving technologies,¹⁰ and supporting women-led livelihood diversification and enterprise development through tailored and context-appropriate opportunities;¹¹
 - (d) Addressing structural barriers and strengthening institutional systems for gender integration—through tailored participation measures such as flexible scheduling,

* Not formally edited or formatted.

¹ An integrated landscape approach to enhancing the climate resilience of small-scale farmers and pastoralists in Tajikistan (UNDP/ Tajikistan).

² Mekong EbA South: Enhancing Climate Resilience in the Greater Mekong Sub-region through Ecosystem-based Adaptation in the Context of South-South Cooperation UN Environment Programme (Thailand, Viet Nam).

³ Adaptation Initiative for Climate Vulnerable Offshore Small Islands and Riverine Charland in Bangladesh (UNDP/ Bangladesh).

⁴ Adapting to climate induced threats to food production and food security in the Karnali Region of Nepal (WFP/Nepal).

⁵ Strengthening Drought Resilience for Small Holder Farmers and Pastoralists in the IGAD Region (Sahara and Sahel Observatory/ Djibouti, Kenya, Sudan, Uganda).

⁶ Integrated Water and Soil Resources Management Project (Projet de gestion intégrée des ressources en eau et des sols PROGRES) (IFAD/ Djibouti).

⁷ Enhancing the resilience inclusive and sustainable eco-human settlement development through small scale infrastructure interventions in the coastal regions of the Mekong Delta in Viet Nam (UN-Habitat/Viet Nam).

⁸ Implementing Measures for Climate Change Adaptation and Disaster Risk Reduction Mitigation of School Facilities in Haiti (UNESCO/Haiti).

⁹ Dairy Modernization and Market Access: Adaptive and Climate-Resilient Pasture Management (DiMMAdapt+) (IFAD/ Georgia).

¹⁰ Promoting Climate Resilience in the Cocoa and Rice Sectors as an Adaptation Strategy in Sierra Leone (IFAD/ Sierra Leone).

¹¹ Increasing the Resilience of Vulnerable Populations in Costa Rica by Scaling up Adapta2+ (Fundecooperacion Para el Desarrollo Sostenible/Costa Rica); Building Resilient Food Security Systems to Benefit the Southern Egypt Region- Phase 2 (WFP/ Egypt).

childcare support and use of female facilitators,¹² alongside embedding gender in project systems via plans, results frameworks and contractual requirements,¹³ and integrating gender considerations into governance, monitoring and accountability mechanisms.

-
- ¹² Building Resilient Food Security Systems to Benefit the Southern Egypt Region- Phase 2 (WFP/Egypt); Strengthening the Adaptive Capacities of Climate-Vulnerable Communities in the Goascorán Watershed of El Salvador and Honduras through Integrated Community-Based Adaptation Practices and Services (El Salvador, Honduras) (WFP/ Regional).
- ¹³ Multisectoral Adaptation Measures to Climate Change in the South Oropouche River Basin for Flood Relief (Development Bank of Latin America /Trinidad and Tobago); Increasing the resilience of poor and vulnerable communities to climate change (Ministry of Planning and International Cooperation/Jordan).

Annex VI

Communications under the Adaptation Fund during the reporting period*

[English only]

I. Overview and Objectives

1. The Fund’s communications activities continue to support its core objectives of raising visibility by showing how the Fund is improving lives and livelihoods on the ground through project stories, videos, photo essays, news releases, flyers, dynamic website and social media content, media outreach, exhibits and promotions of key events and communications partnerships, enhancing stakeholder engagement, and strengthening resource mobilization, aligned with the approved Communications and Outreach Strategy.

II. Key Activities

2. Produced and disseminated project stories, blogs, web and social media content, beneficiary features, videos, newsletters, podcasts, infographics, photo albums, and knowledge products.
3. Maintained and updated the website with new content and resources, including adding a new country pages section.
4. Expanded and strengthened presence on LinkedIn, Facebook, and YouTube, and worked to build up newer channels on Instagram, Threads, and Bluesky.
5. Issued press releases, organized media interviews, and secured coverage in global and regional outlets.
6. Continued partnerships with media outlets, and communications colleagues from other funds, implementing and executing entities to disseminate additional stories and augment audience reach.

III. Performance Metrics (Period: July 1, 2025-June 30, 2026)

7. Website traffic:
 - (a) Page views: 838,691 (vs. 743,172 increased 24.19% from the previous year)
 - (b) Users: 291,000 (vs. 177,892 increased 80.7% from the previous year)
8. Social media growth
 - (a) X: 25,630 followers
 - (b) LinkedIn: 25,440 followers (vs. 15,603 followers previous year)
 - (c) Facebook: 20,100 followers
 - (d) Instagram: 916 followers (vs. 215 from previous year)
9. Media coverage: 1,934 Media Mentions
10. Other products
 - (a) Project stories and blogs: 7 by AF, 5 by Climate Home News
 - (b) Press Releases: 8

* Not formally edited or formatted.

- (c) Videos: 13
- (d) Flickr photo albums: 14

IV. Partnerships and Stakeholder Engagement

11. Collaboration with Implementing and Executing Entities (IEs/EEs): Regular engagement with IEs and EEs through updates, capacity-building support, and joint production of communication materials to strengthen outreach and amplify project impacts at the local level.
12. Civil Society Engagement: Active partnerships with civil society organizations, youth groups, Indigenous Peoples, project beneficiaries and local communities to highlight locally led adaptation initiatives and ensure diverse voices are represented in communications outputs.
13. Cooperation with Other Climate Funds and Institutions: Joint messaging and press releases on joint product (e.g. joint results report) and initiatives, shared pavilions at high-level events (e.g., COP30), and collaborative outreach activities to promote complementarity, coherence, and collective visibility within the global climate finance landscape.
14. Joint Outreach and Co-Branded Content: Production of shared content with partners, including webinars, newsletters, social media campaigns, and joint press releases, to extend reach and strengthen impact storytelling.
15. Continued partnership with Climate Home News to produce engaging content showcasing Adaptation Fund projects, initiatives and climate adaptation efforts to extend reach to target audiences.

V. Major Events

16. COP 30:
 - (a) Joint climate funds pavilion showcasing complementarity among climate finance mechanisms.
 - (b) The Fund's main side event highlighting impact and locally led adaptation progress and opportunities.
 - (c) Joint thematic events with other climate funds and partners.
 - (d) Series of media interviews to highlight announcements and share stories.
 - (e) Produced high-quality videos promoting Adaptation Fund projects which was shared across social media and at the pavilion.
 - (f) Shared key content throughout the COP highlighting events, updates, etc. Across social media platforms.
17. Adaptation Futures 2025 Conference:
 - (a) Adaptation Fund booth showcasing adaptation projects and mechanisms.
 - (b) Produced high-quality video showcasing importance of the conference and Adaptation Fund's support and engagement.
18. Panama Country Exchange:
 - (a) Produced high-quality video and photo essay highlighting the importance of the annual country exchange.
19. 46th Adaptation Fund Board Meeting:
 - (a) Produced press release highlighting key outcomes of the AFB meeting.
 - (b) Developed photo album to commemorate the AFB meeting.

(c) Produced and shared content across website and social media promoting and showcasing the outcomes of the AFB meeting.

20. Project Monitoring Missions (projects visited: Bhutan, Seychelles & Mauritius, and Lesotho):

(a) Produced/disseminated project videos in both website and shorter social media formats.

(b) Wrote/published stories on each project; disseminated via web, social media, e-newsletters.

(c) Produced photo essay Flickr albums capturing project beneficiaries and activities.

VI. AF-TERG

21. The AF-TERG's communication efforts include a significant overhaul of AF-TERG website section, with the primary aim of making information easier to find and access for the Fund's various stakeholders.

Annex VII

Project-related funding decisions made by the Adaptation Fund Board between 1 July 2025 and 30 June 2026*

[English only]

Table VII.1

Project-related funding decisions made by the Adaptation Fund Board at its 45th meeting

Country	IE	PPRC Document number	Grant Size, USD	Execution Cost, USD	NIE funding, USD	RIE funding, USD	MIE funding, USD	Decision	Funding set aside, USD
1. Full Proposals: single country									
NIE									
Armenia (1)	EPIU	AFB/PPRC.36/3	4 097 546	343 525	4 097 546			Approved	4 097 546
Armenia (2)	EPIU	AFB/PPRC.36/4	4 472 630	60 920	4 472 630			Approved	4 472 630
Ethiopia	MOFEC	AFB/PPRC.36/5	9 999 328	558 490	9 999 328			Approved	9 999 328
Indonesia (1)	Kemitraan	AFB/PPRC.36/6	993 081	86 952				Approved	993 081
Indonesia (2)	Kemitraan	AFB/PPRC.36/7	998 868	87 457	998 868			Approved	998 868
Kenya	NEMA	AFB/PPRC.36/8	20 000 000	1 562 696	20 000 000			Pending*	0
Mexico	IMTA	AFB/PPRC.36/9	7 999 991	684 057	7 999 991			Pending*	0
RIE									
Dominican Republic	CAF	AFB/PPRC.36/10	10 000 000	875 000		10 000 000		Pending*	0
Egypt	OSS	AFB/PPRC.36/11	8 000 000	600 000		8 000 000		Pending*	0
MIE									
Grenada	IFAD	AFB/PPRC.36/12	10 000 000	875 576			10 000 000	Approved	10 000 000
Subtotal, USD					48 561 444	18 000 000	10 000 000		30 561 453
2. Concepts: Single country									
NIE									
Benin	FNEC	AFB/PPRC.36/13	4 011 561	351 242	4 011 561			Endorsed	0
Côte d'Ivoire	FIRCA	AFB/PPRC.36/14	10 000 000	799 613	10 000 000			Endorsed	0
RIE									
Barbados	CCCCC	AFB/PPRC.36/15	10 000 000	875 576		10 000 000		Endorsed	0
Saint Lucia	CCCCC	AFB/PPRC.36/16	9 992 305	798 998		9 992 305		Endorsed	0

* Not formally edited or formatted.

<i>Country</i>	<i>IE</i>	<i>PPRC Document number</i>	<i>Grant Size, USD</i>	<i>Execution Cost, USD</i>	<i>NIE funding, USD</i>	<i>RIE funding, USD</i>	<i>MIE funding, USD</i>	<i>Decision</i>	<i>Funding set aside, USD</i>
Suriname	CCCCC	AFB/PPRC.36/17	9 998 839	799 520		9 998 839		Endorsed	0
MIE									
Botswana	IFAD	AFB/PPRC.36/18	10 000 000	875 576			10 000 000	Endorsed	0
Comoros	IFAD	AFB/PPRC.36/19	10 000 000	873 612			10 000 000	Endorsed	0
Djibouti	IFAD	AFB/PPRC.36/20	9 996 630	875 166			9 996 630	Endorsed	0
Morocco	UN Habitat	AFB/PPRC.36/21	9 171 939	733 400			9 171 939	Endorsed	0
Philippines	UNIDO	AFB/PPRC.36/22	10 000 000	466 590			10 000 000	Endorsed	0
Venezuela (Bolivarian Republic of)	WFP	AFB/PPRC.36/23	10 000 000	875 000			10 000 000	Endorsed	0
Subtotal, USD					14 011 561	29 991 144	59 168 569		-
3. Project Formulation Grants (PFG): Single-country concepts									
NIE									
Benin	FNEC	AFB/PPRC.36/13/Add.1	91 800		91 800			Pending*	0
Côte d'Ivoire	FIRCA	AFB/PPRC.36/14/Add.1	150 000		150 000			Approved	150 000
RIE									
Barbados	CCCCC	AFB/PPRC.36/15/Add.1	149 250			149 250		Approved	149 250
Suriname	CCCCC	AFB/PPRC.36/17/Add.1	150 000			150 000		Approved	150 000
MIE									
Botswana	IFAD	AFB/PPRC.36/18/Add.1	150 000				150 000	Approved	150 000
Comoros	IFAD	AFB/PPRC.36/19/Add.1	150 000				150 000	Approved	150 000
Djibouti	IFAD	AFB/PPRC.36/20/Add.1	135 625				135 625	Approved	135 625
Philippines	UNIDO	AFB/PPRC.36/22/Add.1	150 000				150 000	Approved	150 000
Subtotal, USD					-	241 800	299 250	585 625	1 034 875
Total (1+2+3)					62 814 805	48 290 394	69 754 194		31 596 328
4. Pre-concepts: Regional									
MIE									
Angola, Mozambique	UNIDO	AFB/PPRC.36/24	30 000 000	2 392 007			30 000 000	Endorsed	0
Georgia, Moldova, Kyrgyzstan, Uzbekistan	EBRD	AFB/PPRC.36/25	30 000 000	402 800			30 000 000	Endorsed	0

<i>Country</i>	<i>IE</i>	<i>PPRC Document number</i>	<i>Grant Size, USD</i>	<i>Execution Cost, USD</i>	<i>NIE funding, USD</i>	<i>RIE funding, USD</i>	<i>MIE funding, USD</i>	<i>Decision</i>	<i>Funding set aside, USD</i>
Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, Uzbekistan	WMO	AFB/PPRC.36/26	13 915 000	1 150 000			13 915 000	Endorsed	0
Malawi, Tanzania	UNEP	AFB/PPRC.36/27	13 999 000	1 272 000			13 999 000	Endorsed	0
Malawi, Mozambique, Zambia, Zimbabwe	WHO	AFB/PPRC.36/28	18 644 000	1 632 424			18 644 000	Endorsed	0
Subtotal, USD					-	-	106 558 000		-
5. Project Formulation Grants (PFG) Pre-concepts: Regional MIE									
Angola, Mozambique	UNIDO	AFB/PPRC.36/24/Add.1	30 000				30 000	Approved	30 000
Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, Uzbekistan	WMO	AFB/PPRC.36/26/Add.1	39 000				39 000	Approved	39 000
Malawi, Tanzania	UNEP	AFB/PPRC.36/27/Add.1	30 000				30 000	Approved	30 000
Malawi, Mozambique, Zambia, Zimbabwe	WHO	AFB/PPRC.36/28/Add.1	20 000				20 000	Approved	20 000
Subtotal, USD					-	-	119 000		119 000
Total (4+5)					-	-	106 677 000		119 000
6. Pre-Concept: Single Country LLA MIE									
Cambodia	UN-Habitat	AFB/PPRC.36/29	4 999 420	399 760			4 999 420	Endorsed	0
Lebanon	UN-Habitat	AFB/PPRC.36/30	5 000 000	341 355			5 000 000	Endorsed	0
Subtotal, USD					-	-	9 999 420		-
7. Project Formulation Grants (PFG) Pre-Concept: Single Country LLA MIE									
Cambodia	UN-Habitat	AFB/PPRC.36/29/Add.1	30 000				30 000	Pending*	0
Lebanon	UN-Habitat	AFB/PPRC.36/30/Add.1	50 000				50 000	Pending*	0
Subtotal, USD					-	-	80 000		-
8. LLA Aggregator RIE									
Regional [Latin America and Caribbean]	CAF	AFB/PPRC.36/31	12 000 000	1 000 000		12 000 000		Pending*	0

<i>Country</i>	<i>IE</i>	<i>PPRC Document number</i>	<i>Grant Size, USD</i>	<i>Execution Cost, USD</i>	<i>NIE funding, USD</i>	<i>RIE funding, USD</i>	<i>MIE funding, USD</i>	<i>Decision</i>	<i>Funding set aside, USD</i>
MIE									
Global	UNDP	AFB/PPRC.36/32	10 000 000	272 042			10 000 000	Approved	10 000 000
Subtotal, USD					-	12 000 000	10 000 000		10 000 000
Grand Total (6+7+8)					-	12 000 000	20 079 420		10 000 000
9. Full Proposals Single Country: Large Innovation Projects									
NIE									
Belize	PACT	AFB/PPRC.36/33	5 000 000	365 000	5 000 000			Approved	5 000 000
Subtotal, USD					5 000 000	-	-		5 000 000
10. Full Proposals Regional: Large Innovation Projects									
MIE									
Bosnia and Herzegovina, Montenegro, North Macedonia, Serbia	UNDP	AFB/PPRC.36/34	5 000 000	157 760			5 000 000	Approved	5 000 000
Kenya, Uganda	UNIDO	AFB/PPRC.36/35	5 000 000	394 355			5 000 000	Approved	5 000 000
The Gambia, Tanzania	WMO	AFB/PPRC.36/36	4 998 000	454 000			4 998 000	Approved	4 998 000
Subtotal, USD					-	-	14 998 000		14 998 000
Grand Total (9+10)					5 000 000	-	14 998 000		19 998 000
11. AFCIA Grants									
RIE									
Cook Islands, Micronesia (Federated States of), Fiji, Kiribati, Marshall Islands, Republic of Naoero, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu, Vanuatu	SPC	AFB/PPRC.36/37	5 000 000	151 960		5 000 000		Approved	5 000 000
Subtotal, USD					-	5 000 000	-		5 000 000
12. Bundled Innovation-Learning grants									
RIE									
Costa Rica	FDSCR	AFB/PPRC.36/38	750 000	48 350	750 000			Approved	750 000

Country	IE	PPRC Document number	Grant Size, USD	Execution Cost, USD	NIE funding, USD	RIE funding, USD	MIE funding, USD	Decision	Funding set aside, USD
Subtotal, USD					750 000	-	-		750 000
Grand Total (1+2+3+4+5+6+7+8+9+10+11+12)					68 564 805	65 290 394	211 508 614		67 463 328

*In line with the recommendation of the Project and Programme Review Committee to approve the project or project formulation grant (PFG) the AFB will consider the approval of the project or PFG via the intersessional process as soon as the status of the IE changes to “accredited”.

Table VII.2

Project-related funding decisions made by the Adaptation Fund Board at its 46th meeting

Country	IE	PPRC Document number	Grant size, (USD)	Execution cost, (USD)	NIE funding (US \$)	RIE funding, (US \$)	MIE funding, (US\$)	Decision	Funding set aside, (US \$)
1. Full Proposals: Single country									
RIE									
Mauritania	OSS	AFB/PPRC.37/6	10 000 000	790 000		10 000 000		Approved	10 000 000
MIE									
Malawi	IFAD	AFB/PPRC.37/7	20 000 000	1 676 058			20 000 000	Approved	20 000 000
Nepal	WFP	AFB/PPRC.37/8	10 000 000	875 500			10 000 000	Approved	10 000 000
Zambia (1)	IFAD	AFB/PPRC.37/9	12 655 103	1 107 103			12 655 103	Approved	12 655 103
Subtotal, USD					-	10 000 000	42 655 103		52 655 103
2. Concepts: Single country									
NIE									
Belize	PACT	AFB/PPRC.37/10	25 000 000	342 000	25 000 000			Endorsed	0
Kenya	NETFUND	AFB/PPRC.37/11	10 000 000	668 635	10 000 000			Endorsed	0
Peru (1)	Profonanpe	AFB/PPRC.37/12	10 000 000	799 613	10 000 000			Endorsed	0
Peru (2)	Profonanpe	AFB/PPRC.37/13	10 000 000	799 613	10 000 000			Endorsed	0
Tanzania (5)	NEMC	AFB/PPRC.37/14	5 000 000	436 000	5 000 000			Endorsed	0
MIE									
Bolivia (Plurinational State of)	IBRD	AFB/PPRC.37/15	10 000 000	870 000			10 000 000	Endorsed	0
Cambodia	UN Habitat	AFB/PPRC.37/16	10 000 000	875 590			10 000 000	Endorsed	0
Ecuador	WFP	AFB/PPRC.37/17	10 000 000	875 000			10 000 000	Endorsed	0
Jordan (1)	IFAD	AFB/PPRC.37/18	9 998 356	850 862			9 998 356	Endorsed	0
Jordan (2)	UNIDO	AFB/PPRC.37/19	7 000 000	482 953			7 000 000	Endorsed	0

<i>Country</i>	<i>IE</i>	<i>PPRC Document number</i>	<i>Grant size, (USD)</i>	<i>Execution cost, (USD)</i>	<i>NIE funding (US \$)</i>	<i>RIE funding, (US \$)</i>	<i>MIE funding, (US\$)</i>	<i>Decision</i>	<i>Funding set aside, (US \$)</i>
Malaysia	UNDP	AFB/PPRC.37/20	10 000 000	875 576			10 000 000	Endorsed	0
Sri Lanka (1)	WFP	AFB/PPRC.37/21	9 994 600	804 650			9 994 600	Endorsed	0
Zambia (2)	UNIDO	AFB/PPRC.37/22	25 000 000	1 980 980			25 000 000	Endorsed	0
Subtotal, USD					60 000 000	-	91 992 956		-

3. Project Formulation Grants (PFG): Single country NIE

Belize	PACT	AFB/PPRC.37/10/Add.1	150 000		150 000			Approved	150 000
Kenya	NETFUND	AFB/PPRC.37/11/Add.1	150 000		150 000			Approved	150 000
Peru (1)	Profonanpe	AFB/PPRC.37/12/Add.1	150 000		150 000			Approved	150 000
Peru (2)	Profonanpe	AFB/PPRC.37/13/Add.1	150 000		150 000			Approved	150 000
Tanzania (5)	NEMC	AFB/PPRC.37/14/Add.1	150 000		150 000			Approved	150 000
MIE									
Bolivia (Plurinational State of)	IBRD	AFB/PPRC.37/15/Add.1	150 000				150 000	Approved	150 000
Cambodia	UN Habitat	AFB/PPRC.37/16/Add.1	150 000				150 000	Approved	150 000
Ecuador	WFP	AFB/PPRC.37/17/Add.1	125 000				125 000	Approved	125 000
Jordan (1)	IFAD	AFB/PPRC.37/18/Add.1	150 000				150 000	Approved	150 000
Jordan (2)	UNIDO	AFB/PPRC.37/19/Add.1	150 000				150 000	Approved	150 000
Malaysia	UNDP	AFB/PPRC.37/20/Add.1	150 000				150 000	Approved	150 000
Zambia (2)	UNIDO	AFB/PPRC.37/22/Add.1	150 000				150 000	Approved	150 000
Subtotal, USD					750 000	-	1 025 000		1 775 000

4. Full Proposals: Regional MIE

Angola, Namibia	IFAD	AFB/PPRC.37/23	24 550 836	2 231 894			24 550 836	Approved	24 550 836
Bangladesh, Nepal	WMO	AFB/PPRC.37/24	12 090 000	1 000 000			12 090 000	Approved	12 090 000
Subtotal, USD					-	-	36 640 836		36 640 836

5. Concepts: Regional RIE

<i>Country</i>	<i>IE</i>	<i>PPRC Document number</i>	<i>Grant size, (USD)</i>	<i>Execution cost, (USD)</i>	<i>NIE funding (US \$)</i>	<i>RIE funding, (US \$)</i>	<i>MIE funding, (US\$)</i>	<i>Decision</i>	<i>Funding set aside, (US \$)</i>
MIE	Bolivia, Brazil, Chile, Paraguay, Uruguay	CAF	AFB/PPRC.37/25	30 000 000	2 086 957		30 000 000	Endorsed	0
	Côte d'Ivoire, Ghana	WMO	AFB/PPRC.37/26	19 360 000	1 600 000		19 360 000	Endorsed	0
	Ethiopia, Tanzania	UNIDO	AFB/PPRC.37/27	30 000 000	2 036 917		30 000 000	Endorsed	0
	Malaysia, Philippines	UNIDO	AFB/PPRC.37/28	13 651 000	910 000		13 651 000	Endorsed	0
Subtotal, USD					-	30 000 000	63 011 000		-
6. Project Formulation Grants (PFG): Regional Concepts									
MIE	Bolivia, Brazil, Chile, Paraguay, Uruguay	CAF	AFB/PPRC.37/25/Add.1	121 000		121 000		Approved	121 000
	Côte d'Ivoire, Ghana	WMO	AFB/PPRC.37/26/Add.1	100 000			100 000	Approved	100 000
	Ethiopia, Tanzania	UNIDO	AFB/PPRC.37/27/Add.1	150 000			150 000	Approved	150 000
	Malaysia, Philippines	UNIDO	AFB/PPRC.37/28/Add.1	130 000			130 000	Approved	130 000
Subtotal, USD					-	121 000	380 000		501 000
7. Pre-concepts: Regional									
MIE	Bangladesh, Bhutan, Maldives, Nepal, Pakistan, Sri Lanka	WMO	AFB/PPRC.37/29	29 766 000	2 460 000		29 766 000	Endorsed	0
	Jordan, Lebanon	UN Habitat	AFB/PPRC.37/30	16 438 888	1 494 444		16 438 888	Endorsed	0
	Mongolia, Pakistan	UNIDO	AFB/PPRC.37/31	20 550 000	981 818		20 550 000	Endorsed	0
Subtotal, USD					-	-	66 754 888		-
8. Project Formulation Grants (PFG) Pre-concepts: Regional									
MIE	Bangladesh, Bhutan, Maldives, Nepal, Pakistan, Sri Lanka	WMO	AFB/PPRC.37/29/Add.1	39 000			39 000	Approved	39 000
	Jordan, Lebanon	UN Habitat	AFB/PPRC.37/30/Add.1	30 000			30 000	Approved	30 000

Country	IE	PPRC Document number	Grant size, (USD)	Execution cost, (USD)	NIE funding (US \$)	RIE funding, (US \$)	MIE funding, (US\$)	Decision	Funding set aside, (US \$)
Mongolia, Pakistan	UNIDO	AFB/PPRC.37/31/Add.1	30 000				30 000	Approved	30 000
Subtotal, USD					-	-	99 000		99 000
Grand Total (1+2+3+4+5+6+7+8)					60 750 000	40 121 000	302 558 783		91 670 939
9. Full Proposal: Single Country LLA									
NIE									
Bangladesh	PKSF	AFB/PPRC.37/32	5 000 000	63 000	5 000 000			Approved	5 000 000
Subtotal, USD					5 000 000	-	-		5 000 000
10. Concept: Single Country LLA									
NIE									
Costa Rica (1)	FDSCR	AFB/PPRC.37/33	5 000 000	400 300	5 000 000			Endorsed	0
Costa Rica (2)	FDSCR	AFB/PPRC.37/34	5 000 000	400 000	5 000 000			Endorsed	0
Kenya	NETFUND	AFB/PPRC.37/35	5 000 000	420 023	5 000 000			Endorsed	0
Nepal	NTNC	AFB/PPRC.37/36	5 000 000	68 103	5 000 000			Endorsed	0
South Africa	SANBI	AFB/PPRC.37/37	4 999 717	437 750	4 999 717			Endorsed	0
Tanzania	NEMC	AFB/PPRC.37/38	4 925 870	420 300	4 925 870			Endorsed	0
Uganda	MWE	AFB/PPRC.37/39	5 000 000	68 295	5 000 000			Endorsed	0
RIE									
Vanuatu	SPC	AFB/PPRC.37/40	5 000 000	308 338		5 000 000		Endorsed	0
Subtotal, USD					34 925 587	5 000 000	-		-
11. Project Formulation Grants (PFG) Concept: Single Country LLA									
NIE									
Costa Rica (1)	FDSCR	AFB/PPRC.37/33/Add.1	150 000		150 000			Approved	150 000
Costa Rica (2)	FDSCR	AFB/PPRC.37/34/Add.1	150 000		150 000			Approved	150 000
Kenya	NETFUND	AFB/PPRC.37/35/Add.1	204 250		204 250			Approved	204 250
Nepal	NTNC	AFB/PPRC.37/36/Add.1	150 000		150 000			Approved	150 000
South Africa	SANBI	AFB/PPRC.37/37/Add.1	248 568		248 568			Approved	248 568
Tanzania	NEMC	AFB/PPRC.37/38/Add.1	220 000		220 000			Approved	220 000
Uganda	MWE	AFB/PPRC.37/39/Add.1	249 920		249 920			Approved	249 920
RIE									

<i>Country</i>	<i>IE</i>	<i>PPRC Document number</i>	<i>Grant size, (USD)</i>	<i>Execution cost, (USD)</i>	<i>NIE funding (US \$)</i>	<i>RIE funding, (US \$)</i>	<i>MIE funding, (US\$)</i>	<i>Decision</i>	<i>Funding set aside, (US \$)</i>
Vanuatu	SPC	AFB/PPRC.37/40/Add.1	225 000			225 000		Approved	225 000
Subtotal, USD					1 372 738	225 000	-		1 597 738
12. Full Proposal: Regional LLA									
MIE									
Eswatini, Zambia, Zimbabwe	UNDP	AFB/PPRC.37/41	30 000 000	2 727 272			30 000 000	Approved	30 000 000
Subtotal, USD					-	-	30 000 000		30 000 000
13. Concept: Regional LLA									
RIE									
Antigua and Barbuda, Belize, Grenada, Jamaica, Saint Vincent and the Grenadines	CDB	AFB/PPRC.37/42	25 319 250	2 092 500		25 319 250		Endorsed	0
Subtotal USD					-	25 319 250	-		-
14. Project Formulation Grants (PFG)									
Concept: Regional LLA									
RIE									
Antigua and Barbuda, Belize, Grenada, Jamaica, Saint Vincent and the Grenadines	CDB	AFB/PPRC.37/42/Add.1	194 324			194 324		Approved	194 324
Subtotal, USD					-	194 324	-		194 324
15. Pre-Concept: Regional LLA									
MIE									
Fiji, Malaysia, Maldives, Mongolia, Pakistan, Solomon Islands, Sri Lanka, Viet Nam	UNDP	AFB/PPRC.37/43	30 000 000	817 404			30 000 000	Endorsed	0
Subtotal, USD					-	-	30 000 000		-
16. Project Formulation Grants (PFG) Pre-Concept: Regional LLA									
RIE									
Fiji, Malaysia, Maldives, Mongolia, Pakistan, Solomon Islands, Sri Lanka, Viet Nam	UNDP	AFB/PPRC.37/43/Add.1	68 000				68 000	Approved	68 000
Subtotal, USD					-	-	68 000		68 000

<i>Country</i>	<i>IE</i>	<i>PPRC Document number</i>	<i>Grant size, (USD)</i>	<i>Execution cost, (USD)</i>	<i>NIE funding (US \$)</i>	<i>RIE funding, (US \$)</i>	<i>MIE funding, (US\$)</i>	<i>Decision</i>	<i>Funding set aside, (US \$)</i>
Grand Total (9+10+11+12+13+14+15+16)					41 298 325	30 738 574	60 068 000		36 860 062
17. Full Proposals Single Country: Large Innovation Projects MIE									
Somalia	UNEP	AFB/PPRC.37/44	5 000 000	398 623			5 000 000	Approved	5 000 000
Subtotal, USD					-	-	5 000 000		5 000 000
18. Concept Single Country: Large Innovation Projects NIE									
Costa Rica	FDSCR	AFB/PPRC.37/45	5 000 000	400 000	5 000 000			Endorsed	0
Uruguay	CND	AFB/PPRC.37/46	5 000 000	424 600	5 000 000			Endorsed	0
Subtotal, USD					10 000 000	-	-		-
19. Project Formulation Grants (PFG) Concept Single Country: Large Innovation Projects NIE									
Costa Rica	FDSCR	AFB/PPRC.37/45/Add.1	150 000		150 000			Approved	150 000
Uruguay	CND	AFB/PPRC.37/46/Add.1	150 000		150 000			Approved	150 000
Subtotal, USD					300 000	-	-		300 000
Grand Total (17+18+19)					10 300 000	-	5 000 000		5 300 000
Grand Total (1+2+3+4+5+6+7+8+9+10+11+12+13+14+15+16+17+18+19)					112 348 325	70 859 574	367 626 783		133 831 001

Table VII.3

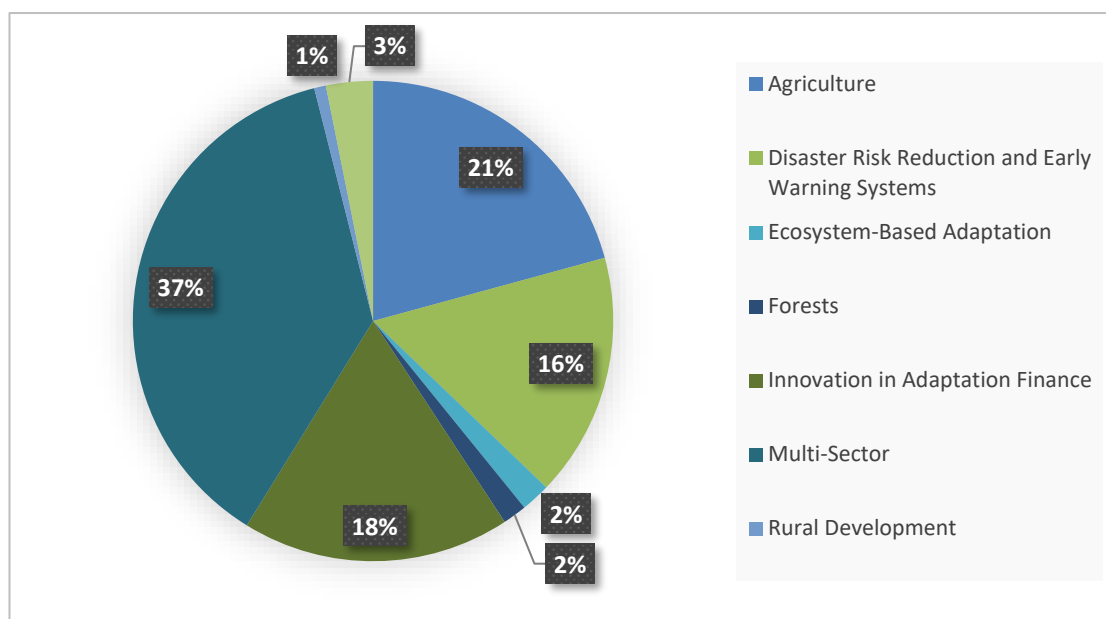
Project-related funding decisions made by the Adaptation Fund Board in the intersessional period between its 46th and 47th meetings

<i>Country</i>	<i>IE</i>	<i>PPRC Document number</i>	<i>Grant Size, (USD)</i>	<i>Execution Cost, (USD)</i>	<i>NIE funding, (USD)</i>	<i>RIE funding, (USD)</i>	<i>MIE funding, (USD)</i>	<i>Decision</i>	<i>Funding set aside, (USD)</i>
1. Full Proposals: Single country									
NIE									
Kenya	NEMA	AFB/PPRC.36/8	20 000 000	1 562 696	20 000 000			Approved	20 000 000
Mexico	IMTA	AFB/PPRC.36/9	7 999 991	684 057	7 999 991			Approved	7 999 991
RIE									
Dominican Republic	CAF	AFB/PPRC.36/10	10 000 000	875 000		10 000 000		Approved	10 000 000
Egypt	OSS	AFB/PPRC.36/11	8 000 000	600 000		8 000 000		Approved	8 000 000
Subtotal, USD					27 999 991	18 000 000	-		45 999 991
2. Concepts: Single country									
NIE									
Benin	FNEC	AFB/PPRC.36/13	4 011 561	351 242	4 011 561			Endorsed	0
MIE									
Morocco	UN Habitat	AFB/PPRC.36/21	9 171 939	733 400			9 171 939	Endorsed	0
Subtotal, USD					4 011 561	-	9 171 939		-
3. Project Formulation Grants (PFG): Single-country concepts									
NIE									
Benin	FNEC	AFB/PPRC.36/13 /Add.1	91 800		91 800			Approved	91 800
Subtotal, USD					91 800	-	-	-	91 800
Grand Total (1+2+3)					32 103 352	18 000 000	9 171 939		46 091 791
4. Pre-Concept: Single Country LLA									
MIE									
Cambodia	UN-Habitat	AFB/PPRC.36/29	4 999 420	399 760			4 999 420	Endorsed	0
Lebanon	UN-Habitat	AFB/PPRC.36/30	5 000 000	341 355			5 000 000	Endorsed	0
Subtotal, USD					-	-	9 999 420		-

<i>Country</i>	<i>IE</i>	<i>PPRC Document number</i>	<i>Grant Size, (USD)</i>	<i>Execution Cost, (USD)</i>	<i>NIE funding, (USD)</i>	<i>RIE funding, (USD)</i>	<i>MIE funding, (USD)</i>	<i>Decision</i>	<i>Funding set aside, (USD)</i>
5. Project Formulation Grants (PFG) Pre-Concept: Single Country LLA MIE									
Cambodia	UN-Habitat	AFB/PPRC.36/29 /Add.1	30 000				30 000	Approved	30 000
Lebanon	UN-Habitat	AFB/PPRC.36/30 /Add.1	50 000				50 000	Approved	50 000
Subtotal, USD					-	-	80 000		80 000
6. LLA Aggregator RIE									
Regional [Latin America and Caribbean]	CAF	AFB/PPRC.36/31	12 000 000	1 000 000		12 000 000		Approved	12 000 000
Subtotal, USD					-	12 000 000	-	-	12 000 000
Grand Total (4+5+6)					-	12 000 000	10 079 420	-	12 080 000
Grand Total (1+2+3+4+5+6)					32 103 352	30 000 000	19 251 359		58 171 791

Figure VII.1

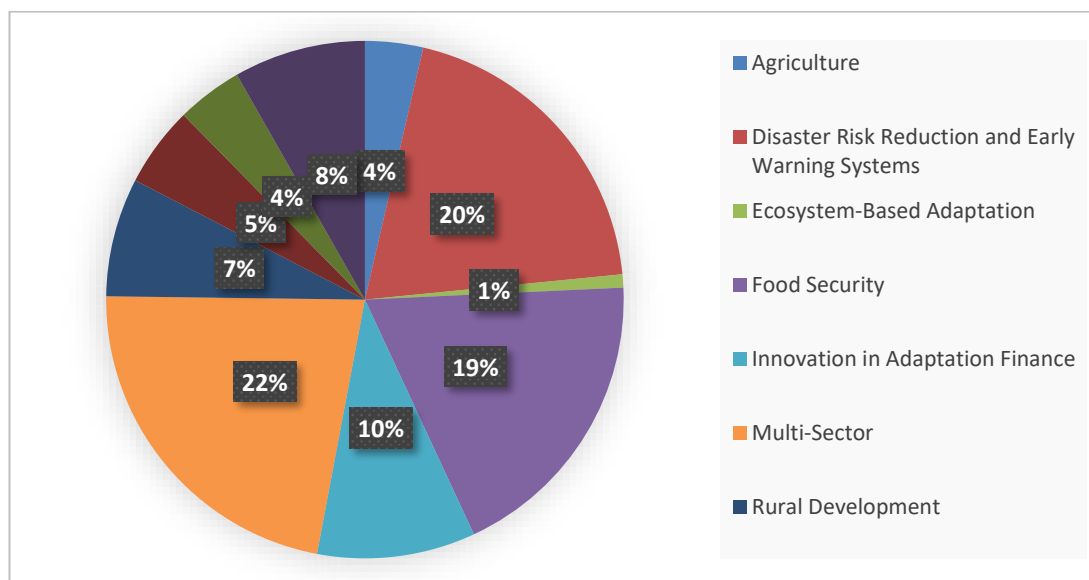
Fully developed project and programme proposals approved by the Adaptation Fund Board between 1 July 2025 and 30 June 2026 shares by sector



Note: The thematic areas for regional proposals are disaster risk reduction and early warning systems and innovation in adaptation finance.

Figure VII.2

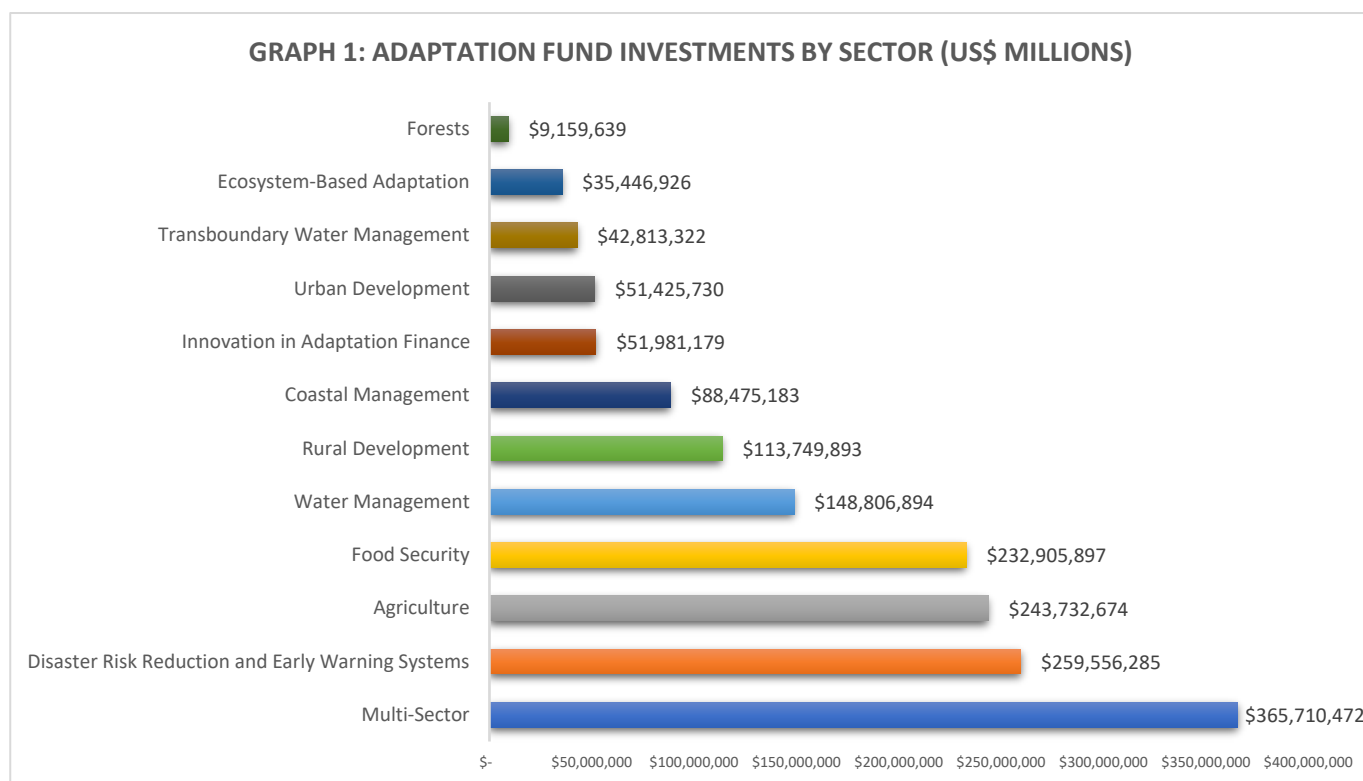
Project and programme pre-concepts and concepts endorsed by the Adaptation Fund Board between 1 July 2025 and 30 June 2026, shares by sector



Note: The thematic areas for regional proposals are food security, transboundary water management, disaster risk reduction and early warning systems and innovation in adaptation finance.

Figure VII.3

Status of the portfolio of projects and programmes approved by the Adaptation Fund Board as at 30 June 2026 by allocated amount, by sector



Note: The thematic areas for regional proposals are food security, disaster risk reduction and early warning systems, transboundary water management, and innovation in adaptation finance. Projects under the innovation facility were tagged against the innovation sector to highlight the share of innovation investments. However, these can be in a variety of sectors (e.g. advancement of gender equality, enhancement of cultural heritage, inclusion of youth, social innovation).

Table VII.6

Funding decisions made by the Adaptation Fund Board for projects under the Readiness Programme for Climate Finance during the reporting period

<i>Party</i>	<i>IE providing support</i>	<i>PPRC document reference</i>	<i>Requested amount (USD)</i>	<i>NIE funding (USD)</i>	<i>Funding set aside (USD)</i>	<i>AFB decision</i>
Technical Assistance grants						
Kenya	NETFUND	AFB/PPRC.36-37.2	24 917	24 917	24 917	Approved
Uruguay	CND	AFB/PPRC. 36-37.3	24 652	24 652	24 652	Approved
Total			49 569	49 569	49 569	

Annex VIII

Status of the project and programme portfolio of the Adaptation Fund*

[English only]

Table VIII.1

Status of the portfolio of projects and programmes approved by the Adaptation Fund Board as at June 30, 2026

Country	Project	IE	Approved Amount (USD)	Amount Transferred (USD)	Approval Date	Project Status
Antigua and Barbuda	An integrated approach to physical adaptation and community resilience in Antigua and Barbuda's Northwest McKinnon's watershed	ABED	9 970 000	9 970 000	03/17/2017	Under Implementation
Antigua and Barbuda	Innovative technologies for improved water availability to increase food security in Antigua and Barbuda	ABED	250000	250000	12/23/2020	Under Implementation
Argentina	Increasing Climate Resilience and Enhancing Sustainable Land Management in the Southwest of the Buenos Aires Province	IBRD	4296817	4296817	12/14/2012	Project Closed
Argentina	Enhancing the Adaptive Capacity and Increasing Resilience of Small-size Agriculture Producers of the Northeast of Argentina	UCARAR	5640000	5640000	04/05/2013	Project Closed
Argentina	Strengthening Community Resilience of Rural Populations in the Arid Zones of Northwestern Argentina in the Face of Climate Change by Improving Access to Water and the Application of Sustainable Land Management Practices	CAFVE	10000000		04/11/2025	Proposal Approved
Armenia	Artik city closed stonepit wastes and flood management pilot project	EPIU	1435100	1435100	10/12/2018	Project Closed
Armenia	Strengthening land-based adaptation capacity in communities adjacent to protected areas in Armenia	EPIU	2506000	2506000	03/15/2019	Project Closed
Armenia	Engaging Future Leaders: Digital Education Module on Adaptation Challenges and Best Practices for Youth	EPIU	231250	231250	10/11/2019	Under Implementation
Armenia	Armenia National Adaptation Funding Facility	EPIU	4960000	293425	04/11/2025	Proposal Approved
Armenia	Enhancing the Land-based Adaptation of Communities Adjacent to Arid Zones and Forest Protected areas of	EPIU	4097546	833050	10/10/2025	Under Implementation

* Not formally edited or formatted.

<i>Country</i>	<i>Project</i>	<i>IE</i>	<i>Approved Amount (USD)</i>	<i>Amount Transferred (USD)</i>	<i>Approval Date</i>	<i>Project Status</i>
	Armenia by Duplicating and Expanding the Successful Mechanisms of the Previous Projects					
Armenia	Enhancing Resilience of Communities to Climate Change in Shirak Marz Leveraging Best Practices of the Pilot Project Implemented in Artik Community	EPIU	4472630	1431640	10/10/2025	Proposal Approved
Azerbaijan	Building Climate Resilient Cities and Communities in the Republic of Azerbaijan	UNHAB	10000000	2747627	10/11/2024	Under Implementation
Bangladesh	Adaptation Initiative for Climate Vulnerable Offshore Small Islands and Riverine Charland in Bangladesh	UNDP	9995369	5243765	03/15/2019	Under Implementation
Bangladesh	Access to Safe Drinking Water for the Climate Vulnerable People in Coastal Areas of Bangladesh through Solar-generated Reverse Osmosis Water Treatment Facilities	PKSF	5000000	1854885	10/11/2024	Under Implementation
Bangladesh	Green, Resilient, and Adaptive CHT Economy (GRACE)-LoCALplus	ICIMOD	10000000	1500000	04/11/2025	Proposal Approved
Bangladesh	Strengthening Climate Resilience through Locally Led Housing Solutions in the Haor (Flash flood prone) Region of Bangladesh	PKSF	5000000		04/10/2026	Proposal Approved
Belize	Belize Marine Conservation and Climate Adaptation Initiative	IBRD	6000000	6000000	08/18/2014	Project Closed
Belize	Enhancing the Resilience of Belize's Coastal Communities to Climate Change Impacts	PACTBZ	4000000	1050747	04/19/2024	Under Implementation
Belize	Building Community Resilience via Transformative Adaptation (Enhanced Direct Access)	PACTBZ	5000000	2151285	10/13/2023	Under Implementation
Belize	Securing Water Resources through Solar Energy and Innovative Adaptive Management (SEAM)	PACTBZ	5000000	3407832	10/10/2025	Proposal Approved
Benin	Strengthening Resilience and Food Security of the Vulnerable Communes of Boukombe and Bopa Against Increased Impact of Climate Change	FNEBJ	3053744	1144405	10/11/2024	Under Implementation
Benin	Building Resilience to Climate Change of the Neighbouring Populations of the Classified Forests of Bassila and Penessoulou in the Central Region of Benin	FNEBJ	2934545	1095193	04/19/2024	Under Implementation
Bhutan	Adaptation to Climate-Induced Water Stresses through Integrated Landscape Management in Bhutan	BT FEC	9998955	8731896	10/14/2022	Under Implementation
Bhutan	Building Adaptive Capacity through Innovative Management of Pests/Disease and Invasive Alien Species (IAS) in Bhutan to Enhance Sustainable Agro-Biodiversity and Livelihoods	BT FEC	250000	250000	10/21/2021	Under Implementation

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Bhutan	Innovative Adaptation Financing to Build the Resilience and Adaptive Capacity of Smallholder Farmers in Bhutan (InAF-Bhutan)	UNWFP	4983736	921941	04/19/2024	Under Implementation
Bosnia and Herzegovina	Increasing Climate Change Resilience in the Agricultural sector of Bosnia and Herzegovina - Staza	IFAD	10000000	1554131	04/11/2025	Proposal Approved
Cambodia	Enhancing Climate Resilience of Rural Communities Living in Protected Areas of Cambodia	UNEP	4954273	4954273	06/29/2012	Project Closed
Cambodia	Climate Change Adaptation through small-scale & protective infrastructure interventions in coastal settlements of Cambodia	UNHAB	5000000	5000000	01/26/2021	Under Implementation
Cambodia	Increasing Climate Resilience through Small-scale Infrastructure Investments and Enhancing Adaptive Capacity of Vulnerable Communities in Kampot and Koh Kong Provinces in Cambodia	UNHAB	10000000	4870009	04/19/2024	Under Implementation
Cameroon	Increasing local communities' resilience to climate change through youth entrepreneurship and integrated natural resources management	IFAD	9982000	3427000	09/23/2020	Under Implementation
Central African Republic	Increasing the Adaptation Capacity and Resilience of Rural Communities to Climate Change in the Central African Republic	IFAD	10000000	1002954	10/13/2023	Under Implementation
Chile	Enhancing resilience to climate change of the small agriculture in the Chilean region of O'Higgins	AGCICL	9960000	9960000	10/09/2015	Project Closed
Chile	Water Security: Improving Access to Water during Emergency Situations in the City of Quilpue, Valparaiso Region	AGCICL	230000	230000	10/11/2019	Under Implementation
Colombia	Reducing Risk and Vulnerability to Climate Change in the Region of La Depresion Momposina in Colombia	UNDP	8518307	8518307	06/28/2012	Project Closed
Congo	Building adaptive capacity to climate change in vulnerable communities living in the Congo River Basin	UNWFP	9999909	5102148	10/11/2019	Under Implementation
Cook Islands	Akamatutu'anga i te iti tangata no te tuatau manakokore ia e te tau'anga reva - Strengthening the Resilience of our Islands and our Communities to Climate Change	UNDP	5381600	5381600	12/14/2011	Project Closed
Cook Islands	"Akamatutu'anga kia Tukatau te Ora'anga ite Pa Enuu" Pa Enuu Action for Resilient Livelihoods (PEARL)	MFEM	2999125	2999125	03/22/2018	Under Implementation
Costa Rica	Reducing the Vulnerability by Focusing on Critical Sectors (Agriculture, Water Resources and Coastlines) in order to Reduce the Negative Impacts of Climate Change and Improve the Resilience of these Sectors.	FDSCR	9970000	9970000	10/10/2014	Project Implementation Completed

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Costa Rica	Increasing the Resilience of Vulnerable Populations in Costa Rica by Scaling Up Adapta2+	FDSCR	10000000	2140000	07/28/2022	Under Implementation
Costa Rica	Rise Up Climate: Empowering Communities Through Learning and Innovation in Costa Rica	FDSCR	750000	276000	10/10/2025	Proposal Approved
Côte d'Ivoire	Increasing Rural Communities' Adaptive Capacity and Resilience to Climate Change in Bandama Basin in Côte d'Ivoire	IFAD	6000000	2060470	02/23/2022	Under Implementation
Côte d'Ivoire	Strengthen the Resilience of Smallholder Farmers to the Effects of Climate Change through the Adoption of Proven Innovative Technologies and Practices	FIRCA	4000000	4000000	03/24/2023	Under Implementation
Côte d'Ivoire	Project to Strengthen the Resilience of Local Communities in the Bafing Region made Vulnerable due to Farmer-Breeder Conflict Exacerbated by the Effects of Climate Change	FIRCA	4950000	2562332	04/11/2025	Proposal Approved
Cuba	Reduction of vulnerability to coastal flooding through ecosystem-based adaptation in the south of Artemisa and Mayabeque provinces	UNDP	6067320	6067320	12/14/2012	Project Closed
Djibouti	Developing Agro-Pastoral Shade Gardens as an Adaptation Strategy for Poor Rural Communities	UNDP	4658556	4658556	06/29/2012	Project Closed
Djibouti	Integrated Water and Soil Resources Management Project (Projet de gestion intégrée des ressources en eau et des sols PROGIRES)	IFAD	5339285	3983035	07/26/2021	Under Implementation
Dominican Republic	Enhancing Climate Resilience in San Cristóbal Province, Dominican Republic - Integrated Water Resources Management Programme	IDDI	9953692	9953692	03/15/2019	Project Closed
Dominican Republic	Strengthening of a Replicable Micro Ecosystem of Accelerated	IDDI	249929	249929	09/23/2020	Project Closed
	Technological Innovation for Adaptation and Mitigation to Climate Change in Dominican Republic through the Development of a Pilot Thermo Solar Desalination Appropriate Technology					
Dominican Republic	Enhancing Climate Resilience of Ecosystems and Livelihoods through Adaptation Actions in the Tourism Sector in La Isabela and Estero Hondo, in The Dominican Republic (RESILTUR)	CAFVE	10000000			Proposal Approved
Ecuador	Enhancing resilience of communities to the adverse effects of climate change on food security, in Pichincha Province and the Jubones River basin	UNWFP	7449468	7449468	03/18/2011	Project Closed

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Ecuador	Increasing adaptive capacity of local communities, ecosystems and hydroelectric systems in the Río Blanco upper watershed (Toachi-Pilatón watershed) with a focus on Ecosystem and Community Based Adaptation and Integrated Adaptive Watershed Management	CAFVE	2489373	646368.08	07/16/2018	Under Implementation
Egypt, Arab Republic of	Building Resilient Food Security Systems to Benefit the Southern Egypt Region	UNWFP	6904318	6904318	06/28/2012	Project Closed
Egypt, Arab Republic of	Building Resilient Food Security Systems to Benefit the Southern Egypt Region- Phase 2	UNWFP	3094962	3094962	09/23/2020	Under Implementation
Egypt, Arab Republic of	Egypt Oasis Project Climate Change Adaptation to Improve Livelihoods in Siwa Oasis (CCAILSO)	OSS	8000000			Proposal Approved
El Salvador	Enhancing climate resilience of rural communities and ecosystems in Ahuachapán -Sur, El Salvador	UNDP	8484503	7880428	10/11/2019	Under Implementation
Eritrea	Climate Change Adaptation Programme in Water and Agriculture in Anseba Region, Eritrea	UNDP	6520850	6520850	03/18/2011	Project Closed
Ethiopia	Climate Smart Integrated Rural Development Project	MOFECET	9987910	9987910	03/17/2017	Project Closed
Ethiopia	Transforming Communities: A Nexus of Climate-Smart Agriculture, Livelihood Diversification, and Women's Economic Empowerment	MOFECET	9999328	3329586	10/10/2025	Proposal Approved
Fiji	Increasing the resilience of informal urban settlements in Fiji that are highly vulnerable to climate change and disaster risks	UNHAB	4235995	3816607	10/10/2017	Under Implementation
Fiji	Strengthening the Adaptive Capacity of Coastal Communities of Fiji to Climate Change through Nature-Based Seawalls	SPCNC	5707100	330150	04/19/2024	Proposal Approved
The Gambia	Rural Integrated Climate Adaptation and Resilience Building Project (RICAR)	UNWFP	10000000	5856346	03/11/2021	Under Implementation
Georgia	Developing Climate Resilient Flood and Flash Flood Management Practices to Protect Vulnerable Communities of Georgia	UNDP	5316500	5316500	12/14/2011	Project Closed
Georgia	Dairy Modernization and Market Access: Adaptation Component (DiMMAadapt)	IFAD	4644794	4644794	10/11/2019	Under Implementation
Georgia	Dairy Modernization and Market Access: Adaptive and Climate-Resilient Pasture Management (DiMMAadapt+)	IFAD	9846766	850666	04/19/2024	Proposal Approved
Ghana	Increased Resilience to Climate Change in Northern Ghana through the Management of Water Resources and Diversification of Livelihoods	UNDP	8293972.19	8293972.19	04/05/2013	Project Closed
Global	Special Financing Window in Support of Innovation for Adaptation	UNEP	5000000	5000000	10/11/2019	Under Implementation

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Global	Adaptation Fund - UNDP Innovation Small Grant Aggregator Platform (ISGAP)	UNDP	5000000	5000000	10/11/2019	Under Implementation
Global	Climate Adaptation Innovation Accelerator Programme (CAIAP)	UNWFP	10000000	4608065	10/13/2023	Under Implementation
Global	The Adaptation SMEs Innovation Facility (ASIF)	UNIDO	10000000	799644.2	10/13/2023	Proposal Approved
Global	AFCIA-UNEP II in Support of Innovation for Adaptation	UNEP	10000000	1023637	04/19/2024	Under Implementation
Global	Coordination Services for the Special Financing Window in Support of Innovation for Adaptation (AFCIA): Phase II	UNEP	2707222	445370	10/11/2024	Proposal Approved
Global	Indigenous Peoples and Local Communities Programme for Locally led Adaptation	UNDP	10000000	2221672	10/10/2025	Proposal Approved
Global	ADAPTING BIODIVERCITIES (ABC) Regional Programme for Latin American and Caribbean Cities Adapting to Climate Change through Locally Led Actions	CAFVE	12000000			Proposal Approved
Grenada	Enhancing the Resilience of Vulnerable Small Island Communities to Climate Change Hazards (ENRICH)	IFAD	10000000	2496484	10/10/2025	Proposal Approved
Guatemala	Climate change resilient production landscapes and socioeconomic networks advanced in Guatemala	UNDP	5425000	5425000	09/12/2013	Project Closed
Guinea-Bissau	Scaling up climate-smart agriculture in East Guinea-Bissau	BOAD	9979000	7752000	10/10/2017	Under Implementation
Haiti	Implementing Measures for Climate Change Adaptation and Disaster Risk Reduction Mitigation of School Facilities in Haiti	UNESCO	9916344	9516237	02/23/2022	Under Implementation
Honduras	Addressing Climate Change Risks on Water Resources in Honduras: Increased Systemic Resilience and Reduced Vulnerability of the Urban Poor	UNDP	5620300	5620300	09/17/2010	Project Closed
Honduras	Ecosystem-Based Adaptation at Communities of the Central Forest Corridor in Tegucigalpa	UNDP	4379700	4379700	03/17/2017	Project Closed
Honduras	Constructing Resilience Together to Face Climate Change and Variability in Western Honduras	CASM	4000000	1200000	04/11/2025	Proposal Approved
Honduras	Direct Access Program for financing climate change adaptation projects to increase the adaptive capacity and climate resilience of indigenous and Afro-descendant communities in the marine coastal region of the municipalities of Juan Francisco Bulnes and Brus Laguna in Honduras	CASM	4000000	660390	04/19/2024	Under Implementation
India	Climate Proofing of Watershed Development Projects in the States of Tamil Nadu and Rajasthan	NABARD	1344155	1344155	10/09/2015	Under Implementation

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India	Building Adaptive Capacities of Small Inland Fishermen Community for Climate Resilience and Livelihood Security, Madhya Pradesh, India	NABARD	1790500	895240	04/10/2015	Under Implementation
India	Enhancing Adaptive Capacity and Increasing Resilience of Small and Marginal Farmers in Purulia and Bankura Districts of West Bengal	NABARD	2510854	2510854	10/10/2014	Under Implementation
India	Conservation and Management of Coastal Resources as a Potential Adaptation Strategy for Sea Level Rise	NABARD	689264	689264	10/10/2014	Under Implementation
India	Climate smart actions and strategies in northwestern Himalayan region for sustainable livelihoods of agriculture-dependent hill communities	NABARD	969570	969570	10/09/2015	Under Implementation
India	Building Adaptive Capacities of Communities, Livelihoods and Ecological Security in the Kanha-Pench Corridor of Madhya Pradesh	NABARD	2556093	2556093	10/07/2016	Under Implementation
Indonesia	Community Adaptation for Forest-Food Based Management in Saddang Watershed Ecosystem	Kemitran	835465	835465	07/08/2019	Project Closed
Indonesia	Safekeeping-Surviving-Sustaining towards Resilience: 3S Approach to Build Coastal City Resilience to Climate Change Impacts and Natural Disasters in Pekalongan City, Central Java Province	Kemitran	5972670	5972670	09/23/2020	Under Implementation
Indonesia	Enhancing the Adaptation Capability of Coastal Community in Facing the Impacts of Climate Change in Negeri (Village) Asilulu, Ureng and Lima of Leihitu District Maluku Tengah Regency Maluku Province	Kemitran	963456	963456	10/21/2021	Under Implementation
Indonesia	EMBRACING THE SUN: Redefining Public Space as a Solution for the Effects of Global Climate Change in Indonesia's Urban Areas	Kemitran	824835	824835	10/21/2021	Under Implementation
Indonesia	Adapting to Climate Change through Sustainable Integrated Watershed Governance in Indigenous People of Ammatoa Kajang Customary Area in Bulukumba Regency, South Sulawesi Province, Indonesia	Kemitran	1125015	1125015	09/23/2020	Project Closed
Indonesia	Sustainable Landscape Governance; Towards Climate Resilience of Community in Tempe Lake Ecosystem	Kemitran	993081	532481	10/10/2025	Proposal Approved
Indonesia	Building Climate Resilient District in Indonesia: Case of Sigi District	Kemitran	998868	534036	10/10/2025	Proposal Approved
Indonesia	Developing "Climate Smart Community" System to Increase Climate Resilience for Saddang Watershed Communities	Kemitran	250000	250000	03/24/2023	Under Implementation
Indonesia	Towards Climate and Economic Resilience: Development Sustainable Adaptation-based of Coffee Village and Tourism Village through Co-production Social Forestry	Kemitran	250000	250000	03/24/2023	Under Implementation

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Iraq	Building Resilience of the Agriculture Sector to Climate Change in Iraq	IFAD	9999660	6075721	03/22/2018	Under Implementation
Jamaica	Enhancing the Resilience of the Agricultural Sector and Coastal Areas to Protect Livelihoods and Improve Food Security	PIOJJM	9965000	9965000	06/28/2012	Project Implementation Completed
Jordan	Increasing the resilience of poor and vulnerable communities to climate change	MOPIC	9226000	9226000	04/10/2015	Under Implementation
Kenya	Integrated Programme to Build Resilience to Climate Change & Adaptive Capacity of Vulnerable Communities in Kenya	NEMAKE	9998302	9998302	10/10/2014	Under Implementation
Kenya	Adaptation for Water Access and Resilience in Ewaso Nyiro River Basin	NEMAKE	20000000			Proposal Approved
Kyrgyzstan	Regional Resilient Pastoral Communities Project - ADAPT	IFAD	9999313	2608311	04/08/2022	Under Implementation
Lao People's Democratic Republic	Enhancing the climate and disaster resilience of the most vulnerable rural and emerging urban human settlements in Lao PDR	UNHAB	4500000	4500000	10/07/2016	Under Implementation
Lao People's Democratic Republic	Building climate and disaster resilience capacities of vulnerable small towns in Lao PDR	UNHAB	5500000	5500000	07/08/2019	Under Implementation
Lao People's Democratic Republic	Enhancing Adaptive Capacity in Lao PDR Provinces, and Building Resilient Housing in Vulnerable Communities	UNHAB	7561131	3100064	10/13/2023	Under Implementation
Lebanon	Climate Smart Agriculture: Enhancing Adaptive Capacity of the Rural Communities in Lebanon (AgriCAL)	IFAD	7860825	6863315	06/28/2012	Project Implementation Completed
Lebanon	Climate Change Resilience and Ecosystem Connectivity (CC-REC)	IFAD	4300000	750198	04/11/2025	Proposal Approved
Lesotho	Improving Adaptive Capacity of vulnerable and food insecure populations in Lesotho	UNWFP	9999894	9999894	07/08/2019	Project Implementation Completed
Lesotho	Improving adaptive capacity of vulnerable and food-insecure populations in Lesotho Phase II (IACoV-2)	UNWFP	10000000	2928280	04/11/2025	Under Implementation
Liberia	Building Climate Resilience in Liberia's Cocoa and Rice Sectors	IFAD	9592082	7702858	09/23/2020	Under Implementation
Libya	Resilience to Negative impacts of climate-aggravated Water scarcity in the agriculture sector in Libya (RENEWAL)	IFAD	9995758	1109505	10/13/2023	Under Implementation
Madagascar	Promoting climate resilience in the rice sector through pilot investments in Alaotra-Mangoro region	UNEP	5104925	5104925	12/14/2011	Project Closed

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Malawi	Adapting to climate change through integrated risk management strategies and enhanced market opportunities for resilient food security and livelihoods	UNWFP	9989335	9989335	10/11/2019	Under Implementation
Malawi	Smallholder Climate Resilience Project (SCRIP)	IFAD	20000000		04/10/2026	Proposal Approved
Malaysia	Nature-Based Climate Adaptation Programme for the Urban Areas of Penang Island	UNHAB	10000000	5000000	02/23/2022	Under Implementation
Maldives	Increasing climate resilience through an Integrated Water Resource Management Programme in HA. Ihavandhoo, ADh. Mahibadhoo and GDh. Gadhdhoo Island	UNDP	8989225	8989225	06/22/2011	Project Closed
Mali	Programme Support for Climate Change Adaptation in the vulnerable regions of Mopti and Timbuctou	UNDP	8533348	8533348	03/25/2015	Project Closed
Mauritania	Enhancing Resilience of Communities to the Adverse Effects of Climate Change on Food Security in Mauritania	UNWFP	7803605	7803605	06/29/2012	Project Closed
Mauritania	Enhancing the Resilience of Communities of Agropastoral and Oasis ecosystems of Ziyara and Dhaya to the Adverse Effects of Climate Change in the Adrar Region in Mauritania	OSS	10000000		04/10/2026	Proposal Approved
Mauritius	Climate Change Adaptation Programme in the Coastal Zone of Mauritius	UNDP	9119240	9119240	09/16/2011	Project Closed
Mexico	Ha Ta Tukari, “Water our Life”: Towards Universal Drinking Water Coverage for 21 Communities of the Wixarika Nation	IMTA	7999991			Proposal Approved
Micronesia (Federated States of)	Enhancing the Climate Resilience of vulnerable island communities in Federated States of Micronesia	SPREPWS	9000000	8857345	03/17/2017	Under Implementation
Micronesia (Federated States of)	Practical Solutions for Reducing Community Vulnerability to Climate Change in the Federated States of Micronesia	MCT	970000	970000	03/22/2018	Under Implementation
Republic of Moldova	Talent Retention for Rural Transformation - Adapt (TRTP-Adapt)	IFAD	6008095	4826689	10/11/2019	Under Implementation
Mongolia	Ecosystem Based Adaptation Approach to Maintaining Water Security in Critical Water Catchments in Mongolia	UNDP	5500000	5500000	06/22/2011	Project Closed
Mongolia	Flood Resilience in Ulaanbaatar Ger Areas - Climate Change Adaptation through community-driven small-scale protective and basic-services interventions	UNHAB	4495235	4495235	07/16/2018	Under Implementation
Mongolia	Ger Community Resilience Project (GCRP)	UNHAB	7965882	7229126	03/24/2023	Under Implementation
Mongolia	Sustainable Pasture Management and Adaptation with Resilient Technologies for Herders in Mongolia (SMART-Herders)	IFAD	2038883	852494	04/11/2025	Proposal Approved

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Montenegro	Adaptation to Climate Change and Resilience in the Montenegrin Mountain Areas-Gora	IFAD	10000000	3611380	07/05/2023	Under Implementation
Morocco	Climate changes adaptation project in oasis zones - PACC-ZO	ADA	9970000	9970000	04/10/2015	Under Implementation
Myanmar	Addressing Climate Change Risks on Water Resources and Food Security in the Dry Zone of Myanmar	UNDP	7909026	7909026	02/27/2014	Project Closed
Namibia	Pilot rural desalination plants using renewable power and membrane technology	DRFN	4999674	4999674	10/13/2017	Project Closed
Naoero, Republic of	Resilient Coastal Fisheries and Aquaculture in Naoero	SPCNC	7999493	837939	03/24/2023	Proposal Approved
Nepal	Adapting to Climate Induced Threats to Food Production and Food Security in the Karnali Region of Nepal	UNWFP	9527160	9527160	04/01/2015	Project Closed
Nepal	Improving Food System Resilience of Vulnerable Communities in Nepal through Community-based Adaptation	UNWFP	10000000		04/10/2026	Proposal Approved
Nicaragua	Reduction of Risks and Vulnerability Based on Flooding and Droughts in the Estero Real Watershed	UNDP	5500950	5500950	12/15/2010	Project Closed
Nicaragua	Climate Resilience and Livelihoods in the Nicaraguan Dry Corridor (CRLNDC)	UNWFP	10000000	2705042	04/19/2024	Proposal Approved
Niger	Enhancing Resilience of Agriculture to Climate Change to Support Food Security in Niger, through Modern Irrigation Techniques	BOAD	9911000	5779000	07/05/2016	Under Implementation
Pakistan	Reducing Risks and Vulnerabilities from Glacier Lake Outburst Floods in Northern Pakistan	UNDP	3906000	3906000	12/15/2010	Project Closed
Pakistan	Enhance community, local and national-level urban climate change resilience to water scarcity, caused by floods and droughts in Rawalpindi and Nowshera, Pakistan	UNHAB	6094000	6094000	06/01/2020	Under Implementation
Pakistan	Sustainable Actions for Ecosystems Restoration in Pakistan (SAFER Pakistan)	ICIMOD	10000000	2581990	10/11/2024	Proposal Approved
Panama	Adapting to climate change through integrated water management in Panama	FNCO	9967559	9967559	03/17/2017	Project Implementation Completed
Panama	Strengthening Climate Resilience in Livelihoods and Coastal Ecosystems of the Central Pacific of Panama	FNCO	10000000	3087807	04/11/2025	Proposal Approved
Papua New Guinea	Enhancing adaptive capacity of communities to climate change-related floods in the North Coast and Islands Region of Papua New Guinea	UNDP	6530373	6530373	03/16/2012	Project Closed
Papua New Guinea	Adaptation of Small-Scale Agriculture for Improved Food Security of Resilient Communities in Papua New Guinea (ASSA)	SPCNC	10000000	1095452	03/24/2023	Proposal Approved

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Paraguay	Ecosystem Based Approaches for Reducing the Vulnerability of Food Security to the Impacts of Climate Change in the Chaco region of Paraguay	UNEP	7128450	7128450	03/17/2017	Under Implementation
Peru	AYNINACUY: Strengthening the livelihoods of vulnerable highland communities in the provinces of Arequipa, Caylloma, Condesuyos, Castilla and La Union in the Region of Arequipa, Peru	CAFVE	2941446	2941446	03/17/2017	Project Closed
Peru	Adaptation to the Impacts of Climate Change on Peru's Coastal Marine Ecosystems and Fisheries	PROFOPE	6950239	6950239	03/18/2016	Project Closed
Peru	Fund for Innovative Adaptation in vulnerable ecosystems in North of Perú (Ancash, Cajamarca, Lambayeque and San Martin y Loreto)	PROFOPE	5000000	709807	04/19/2024	Under Implementation
Peru	Building a Program for Adaptation and Resilience to Climate Change of Andean Local Communities and Ecosystems in Peru	PROFOPE	4746620	1235195	10/11/2024	Under Implementation
Peru	Implementing Protection Technologies to Foster the Resilience of Aquaculture in the Regions of Huanuco, Junin, and Puno to Strengthen Food Security in the Context of Extreme Events Associated with Climate Change	CAFVE	5361666		10/13/2023	Proposal Approved
Philippines	Harnessing the Water-Energy-Food Nexus to Address and Adapt to Climate Change Impacts in Tawi-Tawi	UNIDO	9994955	622752	04/11/2025	Under Implementation
Regional ^a	Integrated climate-resilient transboundary flood risk management in the Drin River basin in the Western Balkans	UNDP	9927750	9927750	03/15/2019	Under Implementation
Regional ^b	Resilience building as climate change adaptation in drought-struck South-western African communities	OSS	11941038	7674000	07/26/2021	Under Implementation
Regional ^c	Building Inclusive Resilience to Climate Change for Semi-Nomadic Agro-Pastoral Communities in the Transboundary Kunene River Basin	IFAD	24550836		04/10/2026	Proposal Approved
Regional ^d	Climate change adaptation in vulnerable coastal cities and ecosystems of the Uruguay River	CAFVE	13999996	13999996	07/15/2019	Under Implementation
Regional ^e	Hydrological Status and Outlook System for Integrated Water Resources Management and Climate Resilience in Bangladesh and Nepal (HydroSOS-BaNe)	WMO	12090000		04/10/2026	Proposal Approved
Regional ^f	Use of Nature-based Solutions to Increase Resilience to Extreme Climate Events in the Atlantic Region of Central America	CABEI	13248121	7884871	07/28/2022	Under Implementation
Regional ^g	Scaling-up Climate-resilient Rice Production in West Africa	OSS	14000000	7297500	10/21/2021	Under Implementation

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Regional ^h	Integrating Flood and Drought Management and Early Warning for Climate Change Adaptation in the Volta Basin	WMO	7920000	7920000	10/12/2018	Under Implementation
Regional ⁱ	Promoting Climate-Smart Agriculture in West Africa	BOAD	14000000	12282000	07/16/2018	Under Implementation
Regional ^j	Integration of climate change adaptation measures in the concerted management of the WAP transboundary complex: ADAPT-WAP	OSS	11536200	11536200	07/15/2019	Under Implementation
Regional ^k	Balkan Climate Adaptation Futures: A Regional Innovation Initiative for Resilience	UNDP	5000000	862433	10/10/2025	Proposal Approved
Regional ^l	Adapting to Climate Change in Lake Victoria Basin	UNEP	5000000	5000000	07/05/2017	Under Implementation
Regional ^m	West and Central Africa Small Island Developing States Adapt – Building Resilience of Agricultural Systems to Climate Change	IFAD	14000000	1294136	03/24/2023	Under Implementation
Regional ⁿ	Groundwater Resources in the Greater Mekong Subregion: Collaborative Management to Increase Climate Change Resilience	UNESCO	4898775	535000	07/28/2022	Proposal Approved
Regional ^o	Integrated Water Resources Management and Early Warning System for Climate Change Resilience in the Lake Chad Basin	WMO	11665500	1953500	04/11/2025	Proposal Approved
Regional ^p	Strengthening Resilience to Climate and Covid-19 Shocks through Integrated Water Management on the Sudan – Chad Border area (SCCIWM)	FAO	14000000		04/08/2022	Proposal Approved
Regional ^q	Enhancing adaptive capacity of Andean communities through climate services	WMO	7432250	6688800	07/08/2019	Under Implementation
Regional ^r	Reducing climate vulnerability and flood risk in coastal urban and semi urban areas in cities in Latin America	CAFVE	13910400	13910400	07/16/2018	Under Implementation
Regional ^s	Building adaptive capacity through food and nutrition security and peacebuilding actions in vulnerable Afro and indigenous communities in the Colombia-Ecuador border area	UNWFP	14000000	14000000	07/05/2017	Project Closed
Regional ^t	Building Urban Climate Resilience in South-eastern Africa	UNHAB	13997423	13997423	07/15/2019	Under Implementation
Regional ^u	SPC's Climate Innovation Co:Lab	SPCNC	5000000	536926	10/10/2025	Proposal Approved
Regional ^v	Improved resilience of coastal communities in Côte d'Ivoire and Ghana	UNHAB	13991159	10048369	08/28/2023	Under Implementation
Regional ^w	Strengthening the Adaptive Capacity of Coastal Communities of Cuba and Panama to Climate Change	IFAD	14000000	3676968	04/11/2025	Proposal Approved

<i>Country</i>	<i>Project</i>	<i>IE</i>	<i>Approved Amount (USD)</i>	<i>Amount Transferred (USD)</i>	<i>Approval Date</i>	<i>Project Status</i>
	through the Binational Exchange of Best Practices for Climate Management and Local Food Security					
Regional ^x	Strengthening drought resilience of small holder farmers and pastoralists in the IGAD region	OSS	13079540	13079540	10/11/2019	Under Implementation
Regional ^y	Strengthening the Adaptive Capacities of Climate-Vulnerable Communities in the Goascorán Watershed of El Salvador and Honduras through Integrated Community-Based Adaptation Practices and Services	UNWFP	12048300	6107868	10/14/2022	Under Implementation
Regional ^z	Financing Locally Led Adaptation and Nature-based Solutions for Catchment Resilience in Southern Africa	UNDP	30000000		04/10/2026	Proposal Approved
Regional ^{aa}	Agricultural Climate Resilience Enhancement Initiative (ACREI)	WMO	6800000	6800000	03/17/2017	Under Implementation
Regional ^{bb}	Enhancing Hydromet Services through Regional Monitoring Innovation Hubs in Africa	WMO	4998000		10/10/2025	Proposal Approved
Regional ^{cc}	Strengthening Resilience of Vulnerable Communities in Sri Lanka and India to Increased Impacts of Climate Change	UNWFP	13995524	7241781	03/13/2023	Under Implementation
Regional ^{dd}	Increasing the resilience of both displaced persons and host communities to climate change-related water challenges in Jordan and Lebanon	UNHAB	13973509	13973509	03/11/2021	Under Implementation
Regional ^{ee}	Reducing vulnerabilities of populations in the Central Asia region from glacier lake outburst floods in changing climate	UNESCO	6500000	6500000	10/15/2020	Under Implementation
Regional ^{ff}	Unlocking Investments in Gender and Youth-Inclusive Early-Growth Stage Adaptation Small and Medium-Sized Enterprises in Kenya and Uganda	UNIDO	5000000	1038250	10/10/2025	Proposal Approved
Regional ^{gg}	Restoring marine ecosystem services by rehabilitating coral reefs to meet a changing climate future	UNDP	10000000	8959269	10/12/2018	Under Implementation
Regional ^{hh}	Mekong EbA South: Enhancing Climate Resilience in the Greater Mekong Subregion through Ecosystem based Adaptation in the Context of South-South Cooperation	UNEP	7000000	3352650	03/11/2021	Under Implementation
Rwanda	Reducing Vulnerability to Climate Change in Northwest Rwanda through Community based adaptation.	MOE, Rwanda	9969619	9969619	11/01/2013	Project Closed
Rwanda	Rwanda Subnational Adaptation Fund EDA	MOE, Rwanda	4998812	4065480	10/14/2022	Under Implementation
Samoa	Enhancing Resilience of Samoa's Coastal Communities to Climate Change	UNDP	8732351	8732351	12/14/2011	Project Closed
Senegal	Adaptation to Coastal Erosion in Vulnerable Areas	CSE	8619000	8619000	09/17/2010	Project Closed
Senegal	Reducing vulnerability and increasing resilience of coastal communities in the Saloum Islands (Dionewar and Fadial)	CSE	1351000	1351000	07/05/2017	Under Implementation

Country	Project	IE	Approved Amount (USD)	Amount Transferred (USD)	Approval Date	Project Status
Senegal	Djigui Niokolo: Developing Agro-Sylvo-Pastoral Models for Sustainable Agriculture and Environmental Preservation	CSE	244459	244459	10/11/2024	Under Implementation
Seychelles	Ecosystem Based Adaptation to Climate Change in Seychelles	UNDP	6455750	6455750	02/20/2014	Project Closed
Sierra Leone	Promoting Climate Resilience in the Cocoa and Rice Sectors as an Adaptation Strategy in Sierra Leone	IFAD	9916925	8750767	07/08/2019	Under Implementation
Solomon Islands	Enhancing resilience of communities in Solomon Islands to the adverse effects of climate change in agriculture and food security	UNDP	5533500	5533500	03/18/2011	Project Closed
Solomon Islands	Enhancing urban resilience to climate change impacts and natural disasters: Honiara	UNHAB	4395877	3938550	10/10/2017	Under Implementation
Somalia	Enhancing Adaptation and Resilience through Nature-based Solutions (EARNSS) in Somalia	UNEP	5000000		04/10/2026	Proposal Approved
Somalia	Green and Resilient Ecosystems for Somali Livelihoods (Hal-abuur)	IFAD	10000000	967702	04/11/2025	Proposal Approved
South Africa	Building Resilience in the greater uMngeni Catchment, South Africa	SANBI	7495055	7495055	10/10/2014	Project Closed
South Africa	Taking adaptation to the ground: A small Grants Facility for enabling local-level responses to climate change	SANBI	2442682	2442682	10/09/2015	Project Closed
Sri Lanka	Addressing Climate Change Impacts on Marginalized Agricultural Communities Living in the Mahaweli River Basin of Sri Lanka	UNWFP	7989727	7989727	12/14/2012	Project Closed
Sri Lanka	Build Resilience to Climate Change and Climate Variability of Vulnerable Communities in Mullaitivu District of Sri Lanka	UNHAB	2000000	1032591	03/13/2023	Under Implementation
St. Lucia	Building Resilience for Adaptation to Climate Change and Climate Vulnerabilities in Agriculture	CDB	9858570	7066356	07/08/2019	Under Implementation
Syrian Arab Republic	Increasing the climate change resilience of communities in Eastern Ghouta in Rural Damascus to water scarcity challenges through integrated natural resource management and immediate adaptation interventions	UNHAB	9997156	9997156	04/08/2021	Under Implementation
Tajikistan	An integrated landscape approach to enhancing the climate resilience of small-scale farmers and pastoralists in Tajikistan	UNDP	9996441	8136171	07/08/2019	Under Implementation
United Republic of Tanzania	Implementation of Concrete Adaptation Measures to Reduce Vulnerability of Livelihood and Economy of Coastal Communities in Tanzania	UNEP	5008564	5008564	12/14/2011	Project Closed
United Republic of Tanzania	Bunda Climate Resilience and Adaptation Project	NEMC	1400000	1400000	04/08/2021	Under Implementation

<i>Country</i>	<i>Project</i>	<i>IE</i>	<i>Approved Amount (USD)</i>	<i>Amount Transferred (USD)</i>	<i>Approval Date</i>	<i>Project Status</i>
United Republic of Tanzania	Enhancing Climate Change Adaptation for Agro-Pastoral Communities in Kongwa District	NEMC	1200000	1200000	06/01/2020	Under Implementation
United Republic of Tanzania	Strategic Water Harvesting Technologies for Enhancing Resilience to Climate Change in Rural Communities in Semi-Arid Areas of Tanzania (SWAHAT)	NEMC	1280000	1280000	09/23/2020	Under Implementation
United Republic of Tanzania	Enhancing Climate Change Resilience of Coastal Communities of Zanzibar	NEMC	1000000	1000000	06/01/2020	Under Implementation
Trinidad and Tobago	Multisectoral Adaptation Measures to Climate Change in the South Oropouche River Basin for Flood Relief	CAFVE	10000000	5626864.5	04/08/2022	Under Implementation
Tunisia	Economic, Social and Solidarity Insertion for Resilience in the Governorate of Kairouan - IESS-Adapt	IFAD	9997190	9677552	06/01/2020	Under Implementation
Turkmenistan	Addressing climate change risks to farming systems in Turkmenistan at national and community level	UNDP	2929500	2929500	06/22/2011	Project Closed
Uganda	Enhancing resilience of communities to climate change through catchment-based integrated management of water and related resources in Uganda	OSS	7751000	7751000	07/05/2016	Project Closed
Uganda	Enhancing Community Adaptation to Climate Change through Climate Resilient Flood Early Warning, Catchment Management and Wash Technologies in Mpologoma Catchment, Uganda	MWE	9504600	4862300	10/14/2022	Under Implementation
Uganda	Enhancing Resilience to Climate-Induced Flooding and Drought through the Deployment of a Water-Filled Barrier	MWE	250000	250000	04/08/2022	Under Implementation
Uruguay	Building resilience to climate change and variability in vulnerable smallholders	ANIIUY	9967678	9967678	12/14/2011	Project Closed
Uruguay	Increasing socio-ecological resilience in the Uruguayan coastal zone and strengthening the adaptive capacity of its infrastructure: REACC COSTAS	CAFVE	10000000	4611830	04/19/2024	Proposal Approved
Uzbekistan	Developing Climate Resilience of Farming Communities in the drought prone parts of UZBEKISTAN	UNDP	5415103	5415103	02/10/2014	Project Closed
Uzbekistan	Resilient Food Systems through Climate Services for Agriculture in Uzbekistan	IFAD	10000000	2157700	04/11/2025	Proposal Approved
Viet Nam	Enhancing the resilience inclusive and sustainable eco-human settlement development through small scale infrastructure interventions in the coastal regions of the Mekong Delta	UNHAB	6345292	5001188	06/01/2020	Under Implementation
Viet Nam	Innovative Financial Incentives for Adaptation in Wetland Livelihoods (IFIA)	IFAD	5000000	1614604	03/24/2023	Under Implementation
Yemen	Increase the Climate Change Resilience to Water Scarcity and Flooding in the Tuban Delta	UNHAB	9998560	1188329	04/11/2025	Under Implementation

Country	Project	IE	Approved Amount (USD)	Amount Transferred (USD)	Approval Date	Project Status
Zambia	Climate Change Adaptation of Livelihoods through Rural Finance (CALRF)	IFAD	12655103		04/10/2026	Proposal Approved
Zimbabwe	Strengthening local communities' adaptive capacity and resilience to climate change through sustainable groundwater utilisation in Zimbabwe	UNESCO	5000000	409792	04/08/2021	Under Implementation
Zimbabwe	Enhancing Resilience of Communities and Ecosystems in the Face of a Changing Climate in Arid and Semi-Arid Areas of Zimbabwe	EMA	4989000	1434800	04/19/2024	Under Implementation
Total	226		1 643 764 094	978 175 413		

Note: This table does not include projects that have not yet received project approval including (1) projects that have been submitted for approval but not (yet) approved; (2) AFB-endorsed concepts and pre-concepts; and (3) other submissions that are at the concept or pre-concept stage (i.e. have not yet been endorsed). Project status is defined as follows: 1) Approved project refers to a project that has been approved but has not yet commenced implementation; 2) Under Implementation refers to a project that has been launched and is currently being implemented; 3) Project Implementation completed refers to a project for which all planned implementation activities have been completed; and 4) Project Closed refers to a project for which all implementation activities have been completed and all required project closure documentation has been submitted to the Secretariat.

^a Albania, Montenegro, North Macedonia

^b Angola, Namibia

^c Angola, Namibia

^d Argentina, Uruguay

^e Bangladesh, Nepal

^f Belize, Guatemala, Honduras

^g Benin, Burkina Faso, Côte d'Ivoire, The Gambia, Ghana, Guinea, Liberia, Mali, Niger, Nigeria, Senegal, Sierra Leone, Togo

^h Benin, Burkina Faso, Côte d'Ivoire, Ghana, Mali, Togo

ⁱ Benin, Burkina Faso, Ghana, Niger, Togo

^j Benin, Burkina Faso, Niger

^k Bosnia and Herzegovina, Montenegro, North Macedonia, Serbia

^l Burundi, Kenya, Rwanda, United Republic of Tanzania, Uganda

^m Cabo Verde, Guinea-Bissau, Sao Tome and Principe

ⁿ Cambodia, Lao People's Democratic Republic, Thailand, Viet Nam

^o Cameroon, Central African Republic, Chad, Niger, Nigeria

^p Chad, Sudan

^q Chile, Colombia, Peru

^r Chile, Ecuador

^s Colombia, Ecuador

^t Comoros, Madagascar, Malawi, Mozambique

^u Cook Islands, Fiji, Kiribati, Marshall Islands, Micronesia (Federated States of), Republic of Naoero, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu, Vanuatu

^v Côte d'Ivoire, Ghana

^w Cuba, Panama

-
- ^x Djibouti, Kenya, Sudan, Uganda
^y El Salvador, Honduras
^z Eswatini, Zambia, Zimbabwe
^{aa} Ethiopia, Kenya, Uganda
^{bb} The Gambia, United Republic of Tanzania
^{cc} India, Sri Lanka
^{dd} Jordan, Lebanon
^{ee} Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan
^{ff} Kenya, Uganda
^{gg} Mauritius, Seychelles
^{hh} Thailand, Viet Nam

Table VIII.2

Breakdown of the status of the portfolio of projects and programmes approved by the Adaptation Fund Board as at 30 June 2026

<i>Status</i>	<i>Number of projects/programmes</i>	<i>Total value (USD)</i>
Not started	51	455,943,242.00
Under implementation	118	812,952,742.00
Project Implementation Completed	5	47,763,278.00
Project closed	52	327104832.19

Table VIII.3

Overview of active pipeline of project and programme proposals submitted to the Adaptation Fund Board but not approved as at 30 June 2026

<i>Type of proposal submitted</i>	<i>Total number submitted</i>	<i>Total value (USD)</i>
Proposals not approved	23	244 314 114
Concepts submitted, endorsed	46	469 394 214
Concepts submitted, not endorsed	55	701 139 685
Pre-concepts submitted, endorsed	12	206 400 108
Pre-concepts submitted, not endorsed	10	266 312 436
Total		1 887 560 557

Table VIII.4

List of project/programme proposals and concepts in the active pipeline as at 30 June 2026

<i>Country</i>	<i>Title</i>	<i>IE</i>	<i>Submission date</i>	<i>Amount requested</i>	<i>Grant category</i>
Proposals not approved (total amount: USD 244 314 114)					
Kiribati	Enhancing the Resilience of three outer Islands of Makin Aranuka and Tabiteuea South in Kiribati with improved Water Security.	SPREPWS	30 Jul. 2025	10 000 000	Regular Size Project
Regional (Armenia, Georgia)	Increased Climate Resilience of South Caucasus Mountain Communities and Ecosystems through Wildfire Risk Reduction	UNDP	7 Feb. 2026	19 701 000	Regular Size Project
United Republic of Tanzania	Karatu Climate Resilience and Adaptation Project for Hadzabe and Datoga Communities- KARAHADA	NEMC	4 Feb. 2026	2 500 000	Regular Size Project
United Republic of Tanzania	Restoration of Lake Babati for Enhanced Climate Change Adaptation in Babati District	NEMC	23 Jan. 2026	4 034 000	Regular Size Project
United Republic of Tanzania	Climate Change Adaptation in Saltwater Stressed and Freshwater Deficient Communities in Zanzibar	NEMC	29 Jan. 2026	5 500 787	Regular Size Project
Indonesia	Village Based Coastal Adaptation and Resilience in Lombok Province of West Nusa Tenggara	Kemitran	8 Aug. 2025	998 739	Small Size Project
Indonesia	Increasing the resilience of Smallholders to Climate Impacts through Smart Agriculture and Livelihood Diversification	Kemitran	3 Feb. 2025	977 939	Small Size Project
Indonesia	Strengthening Community Adaptation toward Climate Change through ProKlim in Ecoregion Neck of Sulawesi Island	Kemitran	12 Dec. 2024	999 226	Small Size Project
Chad	Reversing the Degradation trend in the Oases of Borkou Ennedi West and Wadi Fira through Strengthening Adaptation Measures and Improving Resilience to Climate Change of Vulnerable Communities	OSS	9 Jan. 2023	10 000 000	Regular Size Project
Uganda	ACCESS (Adaptive and Affordable Clean Cooking Enables Sustainable Solutions - in Masaka)	MWE	24 Jul. 2025	5 000 000	Innovation Large Project
Regional (Cook Islands, Fiji, Kiribati, Marshall Islands, Micronesia (Federated States of), Republic of Naoero, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu, Vanuatu)	Accelerating effective innovative adaptation actions and learnings in the Pacific	SPREPWS	6 Feb. 2025	4 929 546	MIE aggregator project for innovation
Honduras	Resilience and Ancestry: Community Adaptation in the Honduran Trifinio Biosphere	CASM	6 Feb. 2026	4 000 000	Innovation Large Project

<i>Country</i>	<i>Title</i>	<i>IE</i>	<i>Submission date</i>	<i>Amount requested</i>	<i>Grant category</i>
Rwanda	Strengthening local adaptation actions for climate resilience in drought-prone food basket sites of Rwanda	UNDP	30 Jun. 2025	4 937 397	LLA Single Country
Global	Scaling Locally Led Adaptation Solutions (SLLAS)	UNIDO	6 Feb. 2026	15 000 000	LLA aggregator
Tonga	Strengthening Physical Adaptation and Community Resilience through Tonga's Climate Change Fund	SPCNC	14 Nov. 2025	14 888 200	Regular Size Project
Regional (Chad, Togo)	ECOVERSE – Enhancing Community Resilience to Climate Extremes Across Diverse African Landscapes in Chad and Togo	OSS	8 Aug. 2025	25 250 000	Regular Size Project
Bangladesh	Livelihood Adaptation for Flood-affected Communities in Bangladesh	PKSF	20 Jan. 2026	20 000 000	Regular Size Project
Viet Nam	Climate Resilient and Inclusive Water Infrastructure for Rural Smallholders in Thanh Hoa and Nghe An provinces (CRWIS)	IFAD	27 Nov. 2025	10 000 000	Regular Size Project
Global	UNDP- Adaptation Fund Climate Innovation Accelerator Phase 2	UNDP	11 Feb. 2026	15 000 000	MIE aggregator project for innovation
Regional	Agroclimatic Innovation Accelerator for Adaptation through Science-Community Partnerships in LAC	CAFVE	13 Jan. 2026	8 000 000	MIE aggregator project for innovation
Regional (Ethiopia, Kenya, Somalia)	Enhancing the Adaptive Capacity and Community Resilience to Climate Extremes and Fragility in Pastoralists and Agro-pastoralists Communities in the Mandera Triangle	UNDP	2 Feb. 2026	30 000 000	Regular Size Project
Regional (Burkina Faso, Côte d'Ivoire, Mali Niger)	Scaling Locally Led Adaptation through Blended Finance for Climate-Resilient Local Development in Burkina Faso, Côte d'Ivoire, Mali and Niger.	BOAD	9 Apr. 2026	22 597 280	LLA Regional
Global	ASAP+ Adaptation Innovation Centre	IFAD	18 May. 2026	10 000 000	MIE aggregator project for innovation
Endorsed concepts (total amount: USD 469 394 214)					
United Republic of Tanzania	Building Rural-Urban Climate Change Adaptation Nexus for Sustained Local Economies Development in Tanzania	NEMC	6 Feb. 2026	4 925 870	LLA Single Country
Burundi	Enhancing resilience to flood and drought through a unique combination of innovative climate adaptation tools, technologies and practices in Burundi	UNEP	30 Jan. 2024	5 000 000	Innovation Large Project
Regional (Malaysia, Philippines)	Strengthening Climate Resilience and Food Security through South-South Cooperation in Adaptive Rice Production in Malaysia and the Philippines	UNIDO	10 Feb. 2026	13 651 000	Regular Size Project
Botswana	Enhancing Climate Resilient Water, Food and Energy Systems in Botswana through Sustainable Natural Resources Management	IFAD	2 Sep. 2025	10 000 000	Regular Size Project
St. Kitts and Nevis	Coastal Adaptation and Resilience Initiative – St. Kitts and Nevis (CARI-SKN)	CCCCC	22 Jan. 2025	9 994 600	Regular Size Project

<i>Country</i>	<i>Title</i>	<i>IE</i>	<i>Submission date</i>	<i>Amount requested</i>	<i>Grant category</i>
Eswatini	Strengthening Agro-Ecosystem Adaptation for Sustainable Livelihoods within Landscapes (SEASL)	IFAD	10 Feb. 2025	10 000 000	Regular Size Project
Bhutan	Securing Water & Enhancing Climate Resilience in Thimphu (Rural) District Bhutan	BT FEC	27 Jan. 2025	5 000 000	LLA Single Country
Djibouti	Climate Change Adaptation in the Great Green Wall National Corridor (Adapt-GMV)	IFAD	2 Sep. 2025	9 996 630	Regular Size Project
Comoros	Enhancing Youth Entrepreneurship through Climate Resilient Opportunities (ECO-Youth)	IFAD	8 Sep. 2025	10 000 000	Regular Size Project
Barbados	Building Climate Resilience in Barbados - Sustainable Water Management in the Agriculture Sector and Educational Institutions	CCCCC	22 Apr. 2025	10 000 000	Regular Size Project
Morocco	Strengthening Climate Change Resilience of Urban Residential Neighborhoods in the Tangier-Tetouan-Al Hoceima Region	UNHAB	2 Jul. 2025	9 171 939	Regular Size Project
Senegal	Strengthening the resilience of communities in the Dead Sine Valley	CSE	12 Jan. 2025	5 000 000	LLA Single Country
Ecuador	Integrated Management of Water Resources in the Watersheds prioritized by the National Adaptation Plan of Ecuador	UNWFP	21 Nov. 2025	10 000 000	Regular Size Project
Côte d'Ivoire	Strengthening Access to Drinking Water for Rural Communities in the Central Zone of Côte d'Ivoire to Reduce their Vulnerability to the Effects of Climate Change	FIRCA	3 Sep. 2025	10 000 000	Regular Size Project
Suriname	Climate Resilient Food System Transformation in Suriname (CR-FST)	CCCCC	27 Aug. 2025	9 998 839	Regular Size Project
St. Lucia	Replicating Resilient Water Supply Systems Project in St. Lucia (Re-Water St. Lucia)	CCCCC	23 May. 2025	9 992 305	Regular Size Project
Namibia	Building Climate Resilient Health Systems	WHO	19 Mar. 2025	10 000 000	Regular Size Project
Benin	Strengthening Meteorological Services and Establishing a Multi-Hazard Early Warning System to Enhance the Climate Resilience of Local Communities in Benin	FNEBJ	5 Sep. 2025	4 011 561	Regular Size Project
Sri Lanka	Empowering Coastal Sri Lanka: Livelihoods and Preparedness for a Climate-Resilient Future (E-COAST Sri Lanka)	UNWFP	24 Nov. 2025	9 994 600	Regular Size Project
Venezuela (Bolivarian Republic of)	Strengthening the Resilience of Communities their Livelihoods and Ecosystems to the Impacts of Climate Change in the Turimiquire Mountain Massif Protective Zone	UNWFP	30 Jun. 2025	10 000 000	Regular Size Project
Philippines	Agricultural Interventions for Development: Harnessing and Enhancing Adaptation and Resilience Tools and Strategies for the Philippine Fruit and Vegetable Industry	UNIDO	4 Sep. 2025	10 000 000	Regular Size Project
Regional (Côte d'Ivoire, Ghana)	Scaling up Integrated Flood and Drought Management and Early Warning System for Climate Change Adaptation in the Volta Basin Countries (VFDM-Phase 2)	WMO	8 Dec. 2025	19 360 000	Regular Size Project

<i>Country</i>	<i>Title</i>	<i>IE</i>	<i>Submission date</i>	<i>Amount requested</i>	<i>Grant category</i>
Regional (Ethiopia, Tanzania)	Enhancing the Bamboo Value Chain in Ethiopia and the United Republic of Tanzania to Leverage Bamboo as a Nature-based Solution for Climate Resilience and Adaptation	UNIDO	6 Jan. 2026	30 000 000	Regular Size Project
Costa Rica	Harvesting Resilience and Innovation: Youth and Women Leading Climate Adaptation in Costa Rica	FDSCR	19 Dec. 2025	5 000 000	Innovation Large Project
Costa Rica	Grassroots of Adaptation – Strengthening Community Climate Resilience through Locally Led Adaptation in Costa Rica	FDSCR	6 Feb. 2026	5 000 000	LLA Single Country
Costa Rica	Empowering Communities to Lead Ecosystem-Based Adaptation for Water Security in the Reventazón Basin of Costa Rica	FDSCR	6 Feb. 2026	5 000 000	LLA Single Country
Peru	Climate Resilience in Andean-Amazonian Landscapes of Peru: Ecosystem-based Adaptation and Sustainable Livelihoods	PROFOPE	2 Dec. 2025	10 000 000	Regular Size Project
Peru	Strengthening Resilience and Adaptation to Climate Change in Vulnerable Cities in Peru through Nature-Based Solutions with a Territorial Approach	PROFOPE	18 Feb. 2026	10 000 000	Regular Size Project
Vanuatu	ROOTS – Restoring Our Original Trees and Shore Nature-based Community-Led forest restoration and Management	SPCNC	15 Feb. 2026	5 000 000	LLA Single Country
Regional	Scaling-up Local/Community-Led Action for Resilience Building in Caribbean SIDS to the Impacts of Climate Change	CDB	9 Feb. 2026	25 319 250	LLA Regional
Jordan	Building Resilience and Adaptation to Climate Change through Innovation and Entrepreneurship for Green Jobs in Jordan	UNIDO	4 Mar. 2026	7 000 000	Regular Size Project
Belize	Strengthening Disaster Preparedness Early Warning Systems and Climate Resilient Housing	PACTBZ	17 Feb. 2026	25 000 000	Regular Size Project
Uganda	Enhancing Locally Led Adaptation through Devolved Climate Financing for Resilient Communities in Uganda	MWE	13 Feb. 2026	5 000 000	LLA Single Country
Kenya	Ecosystem-Based Adaptation for Climate-Resilient Livelihoods in Turkana and West Pokot Counties Kenya	NETFUND	6 Feb. 2026	5 000 000	LLA Single Country
Nepal	Empowering Local Climate Action: A Locally Led Adaptation Initiative for Resilience in the Bagmati and Madhesh Provinces of Nepal	NTNC	9 Feb. 2026	5 000 000	LLA Single Country
Cambodia	Enhancing Community-Based Adaptation and Ecosystem Resilience in Protected Areas through Green Destination in Kampong Speu Cambodia	UNHAB	18 Dec. 2025	10 000 000	Regular Size Project
United Republic of Tanzania	Scaling Up of Project Interventions and Lessons Learned from Strategic Water Harvesting Technologies for Enhancing Climate Change Adaptation for Argo-Pastoral Communities of Semi-arid Areas of Tanzania (SWAHAT)	NEMC	10 Mar. 2026	5 000 000	Regular Size Project
Uruguay	Strengthening Urban Resilience in the Río Negro Basin through Nature-Based Solutions (NbS) for Climate Adaptation	CND	12 Jan. 2026	5 000 000	Innovation Large Project

<i>Country</i>	<i>Title</i>	<i>IE</i>	<i>Submission date</i>	<i>Amount requested</i>	<i>Grant category</i>
Kenya	Nature-Based Adaptation for Resilience Building and Empowerment of Vulnerable Communities in Narok and Nakuru Counties (NAREC)	NETFUND	5 Mar. 2026	10 000 000	Regular Size Project
Zambia	Climate Resilience and Adaptation Facility for Technologies (CRAFT): Improving Smallholder Rural Adaptive Capacity and Resilient Livelihoods in Southern Western and Central Provinces of Zambia	UNIDO	11 Mar. 2026	25 000 000	Regular Size Project
Jordan	Resilient Ecosystem Water and Rangelands Development (REWARD)	IFAD	4 Feb. 2026	9 998 356	Regular Size Project
Regional (Bolivia, Brazil, Chile, Paraguay, Uruguay)	MERCOSUR Regional Project for Climate Change Adaptation in Family Farming (RPCCAFF)	CAFVE	9 Feb. 2026	30 000 000	Regular Size Project
South Africa	Upscaling and Enhancing the Locally led Adaptation Small Grants Facility for South Africa Phase 1	SANBI	24 Feb. 2026	4 999 717	LLA Single Country
Bolivia (Plurinational State of)	AGUA Bolivia: Building Climate Resilience through Integrated Forest and Watershed Management in Vulnerable Micro-Catchments	IBRD	13 Mar. 2026	10 000 000	Regular Size Project
Malaysia	Strengthening Resilience and Adaptive Capacity by Piloting Nature Based Solutions for Water Management in Malaysia	UNDP	13 Mar. 2026	10 000 000	Regular Size Project
Non-endorsed concepts (total amount: USD 701 139 685)					
Regional (Bangladesh, Cambodia, Indonesia, Nepal, Pakistan, Philippines)	Building the Resilience of Persons with Disabilities to Cope with Climate Change in Asia	UNDP	15 Jan. 2026	19 965 000	Regular Size Project
Regional (Guinea, Kenya, Sao Tome and Principe)	Building Climate-Resilient Health Systems in Africa	WHO	15 Jan. 2026	14 000 000	Regular Size Project
Papua New Guinea	Enhancing Climate Resilient Water Security in Remote Vulnerable Region of New Ireland Papua New Guinea	SPREPWS	5 Sep. 2025	3 469 288	Regular Size Project
Regional (Costa Rica, Panama)	Enhancing Climate Change Adaptation Capacity in Central America with Focus on Costa Rica and Panama: Improving Hydroclimatic and Early Warning Systems and Integrating with Water Resources Management	WMO	30 Jul. 2025	22 859 155	Regular Size Project
Regional (Benin, Burkina Faso, Uganda, Zimbabwe)	Pioneering Innovative Financing for Climate-Resilient Health Systems in Africa	WHO	13 Jan. 2026	13 924 000	Regular Size Project
Regional (Malawi, Mozambique, Zambia, Zimbabwe)	Building Climate-Resilient WASH Services in Southern Africa	WHO	9 Feb. 2026	18 644 000	Regular Size Project

<i>Country</i>	<i>Title</i>	<i>IE</i>	<i>Submission date</i>	<i>Amount requested</i>	<i>Grant category</i>
Regional (Malawi, Zambia)	Supporting Resilient Agricultural Value Chains and Livelihoods of Climate Vulnerable Border Communities of Zambia and Malawi	UNIDO	9 Feb. 2026	30 000 000	Regular Size Project
Fiji	Fiji Rewa River Catchment Adaptation Programme	SPREPWS	18 Dec. 2025	10 056 905	Regular Size Project
Burundi	Strengthening Resilience to Extreme Weather Events - Drought and Flooding - for Smallholder Farmers in the Rural Regions of Burundi	OSS	11 Jul. 2025	10 000 000	Regular Size Project
Morocco	Strengthening the Resilience of Oasis Ecosystems and Improving the Adaptive Capacity of Communities in the Draa Basin to Climate Change	ADA	10 Dec. 2025	20 000 000	Regular Size Project
Regional (Angola, Mozambique)	Enhancing Rural Access to Climate Adaptation Technologies Products and Services (A2A)	UNIDO	9 Feb. 2026	30 000 000	Regular Size Project
Zimbabwe	Strengthening Climate Change Adaptation of Vulnerable Communities in Zaka Chivi and Mutare Districts	EMA	25 Jul. 2025	9 957 257	Regular Size Project
Libya	Innovation Ecosystems for Climate Adaptation in Libya	UNDP	18 Aug. 2025	5 000 000	Innovation Large Project
Tuvalu	Reducing the Vulnerability of the People of Tuvalu to the Impacts of Climate Change by Enhancing Water Security	UNEP	7 Aug. 2025	10 000 000	Regular Size Project
Uzbekistan	Transforming Public Education for Economic Growth	IBRD	26 Jan. 2026	5 000 000	Regular Size Project
Regional (Cuba, Dominican Republic)	Nature-based Adaptation in Urban and Riverine areas of Cuba and the Dominican Republic	UNEP	9 Jan. 2026	30 000 000	Regular Size Project
Zimbabwe	Locally Led Resilience: Enhancing Community-Based Disaster Preparedness and Climate Adaptation in Manicaland and Masvingo	EMA	5 Aug. 2025	5 000 000	LLA Single Country
Uganda	Strengthening Resilience of Women to Climate Risks in Rural Communities of Uganda	MWE	11 Sep. 2025	5 000 000	Regular Size Project
United Republic of Tanzania	Integrated Mountain Ecosystem Restoration and Climate Adaptation Project (IMERCA)	NEMC	6 Feb. 2026	13 000 000	Regular Size Project
Nepal	GREEN-Koshi: Grounding Resilience and Ecosystem Enhancement through Nature-based Solutions	NTNC	20 Jan. 2026	10 000 000	Regular Size Project
North Macedonia	Learning to Adapt: Strengthening the Climate Resilience of Education in North Macedonia	IBRD	15 Dec. 2025	10 000 000	Regular Size Project
Belize	Strengthening Community-Led Ecosystem Restoration through Locally Led Adaptation in Coastal Belize	PACTBZ	27 Jan. 2026	5 000 000	LLA Single Country
Cuba	Innovative blue-carbon finance for coastal and aquaculture resilience in Cuba	UNIDO	22 Dec. 2025	4 943 992	Innovation Large Project
Burkina Faso	Strengthening the Climate Resilience of Aquatic Ecosystems of Socio-economic Importance in the Upper Mouhoun Sub-basin	BOAD	6 Feb. 2026	14 826 147	Regular Size Project

<i>Country</i>	<i>Title</i>	<i>IE</i>	<i>Submission date</i>	<i>Amount requested</i>	<i>Grant category</i>
Angola	PRODESA - Sustainable Development for Subsistence Family Farmers	IFAD	6 Feb. 2026	10 000 000	Regular Size Project
Burkina Faso	Strengthening the Climate Resilience of Vulnerable Communities in the Bankui Sourou Guiriko Nando and Yaadga regions of Burkina Faso	UNDP	23 Dec. 2025	17 983 426	Regular Size Project
Somalia	Enhancing Livelihoods of Pastoral Communities in Somalia through Sustainable Water and Livestock Management	UNIDO	23 Dec. 2025	10 000 000	Regular Size Project
Colombia	Comprehensive Strategy for Climate Resilience and Peacebuilding in the Colombian Pacific through the Implementation of Nature-based Solutions the Strengthening of Livelihoods and Environmental Governance	CAFVE	11 Feb. 2026	15 000 000	Regular Size Project
Albania	Enhancing Drought Resilience through the Implementation of Albania's National and Local Adaptation Plans	UNDP	7 Feb. 2026	10 003 592	Regular Size Project
Lao People's Democratic Republic	Safeguarding Lives and Livelihoods in Lao PDR: Enhancing Urban Flood and Food Systems Resilience	UNHAB	2 Feb. 2026	22 438 869	Regular Size Project
Sri Lanka	Integrating Community-Led Adaptation and Climate Risk Reduction for Resilience Building at Local Level in Sri Lanka	UNDP	12 Jan. 2026	20 000 000	Regular Size Project
Mongolia	Healthy Homes Resilient Communities: Enhancing Housing Safety and Climate Resilience in Mongolian ger areas through Community Leadership	UNHAB	9 Feb. 2026	5 000 000	LLA Single Country
Sri Lanka	Batticaloa Climate Smart Adaptation & Resilience through Ecosystems (B-CARE)	UNHAB	9 Feb. 2026	5 000 000	LLA Single Country
Thailand	Microclimate–Energy Nexus Platform for Climate Adaptation in Remote Areas in Thailand	UNIDO	9 Feb. 2026	5 000 000	Innovation Large Project
Mongolia	Climate-Smart Rangelands and Livestock Value Chains for Sustainable Adaptation (RAISE) project	UNDP	6 Feb. 2026	15 000 000	Regular Size Project
Zimbabwe	Zimbabwe Adaptation for Drought and Agro-Production Transformation in Semi-arid Regions (Z-ADAPT)	IFAD	6 Feb. 2026	12 000 000	Regular Size Project
Maldives	Secure Futures: Enhancing Climate and Socio-Economic Resilience integrating Nature-Based Solutions for Island Communities in the Maldives	UNHAB	6 Feb. 2026	20 000 000	Regular Size Project
Guinea-Bissau	Towards Climate Resilience: Sustainable Waste Management Solutions in Guinea-Bissau	UNDP	9 Feb. 2026	10 000 000	Regular Size Project
Thailand	Building Climate-resilient Community-based Tourism and Sustainable Supply Chains in Chiang Rai Thailand	UNIDO	9 Feb. 2026	10 000 000	Regular Size Project
Thailand	Building Climate-Resilient Municipalities in Thailand: Integrating Health Adaptation and Climate Change Education	WHO	9 Feb. 2026	10 000 000	Regular Size Project

<i>Country</i>	<i>Title</i>	<i>IE</i>	<i>Submission date</i>	<i>Amount requested</i>	<i>Grant category</i>
Thailand	Enhancing the Resilience of Coastal Livelihoods through Marine Ecosystem-based Adaptation on the Gulf of Thailand	UNDP	9 Feb. 2026	10 000 000	Regular Size Project
Libya	Strengthen Climate Change Adaptation and Health System Preparedness Readiness and Resilience to Multi-hazard Risks and Climate Impacts	WHO	9 Feb. 2026	5 000 000	Regular Size Project
Nigeria	Partially Repayable Project Preparation and Adaptation Investment Readiness Facility	BOI	1 Apr. 2026	5 000 000	Innovation Large Project
Mongolia	Transitioning to Healthy and Climate-resilient Sanitation in Ger areas of Ulaanbaatar Mongolia	WHO	1 Apr. 2026	14 850 937	Regular Size Project
Pakistan	Strengthening Adaptive Capacities (SAC) of the Communities and Public Sector Institutions for Rainwater Harvesting and Climate Risk Reduction in Urban areas of Pakistan ("Pakistan SAC Project")	UNHAB	2 Apr. 2026	10 000 000	Regular Size Project
Mexico	Program for the Resilience of Vulnerable Smallholder Coffee Producers in Mexico - ADAPTCAFÉ	IFAD	17 Apr. 2026	25 000 000	Regular Size Project
Regional (Bahamas, Barbados, Colombia Dominican Republic, Grenada, Jamaica, Mexico, Trinidad and Tobago)	Building Resilience of Climate-vulnerable Coastal Communities in the wider Caribbean Region	UNIDO	9 Mar. 2026	29 996 869	Regular Size Project
Regional (Indonesia, Malaysia, Philippines, Thailand)	Enhancing Coastal Resilience in the South-East Asia Seas	UNIDO	26 Feb. 2026	29 324 647	Regular Size Project
Uganda	Enhancing climate resilience in Busoga sub-region through locally led adaptation strategies	MWE	27 Feb. 2026	5 000 000	LLA Single Country
Uruguay	Driving Innovation for a Climate-Resilient Horticulture Farming in Uruguay	CND	27 Apr. 2026	5 000 000	Innovation Large Project
Eswatini	Enhanced Urban Climate Adaptation through Climate Resilient Urban Agriculture System that Integrate Innovative Urban Food Production Resource Circulation Improved Communities' Access to Water and Land in Eswatini	UNHAB	4 May. 2026	10 000 000	Regular Size Project
Montenegro	Skills for Climate-resilient Futures	IBRD	21 May. 2026	15 000 000	Regular Size Project
Cuba	Climate Smart Aquaculture Systems and Resilient Blue Food Industries	UNIDO	21 May. 2026	3 899 999	Regular Size Project
Tajikistan	Access to Market and Adaptation for Livestock Adapt (AMAL-Adapt)	IFAD	26 May. 2026	10 000 000	Regular Size Project

<i>Country</i>	<i>Title</i>	<i>IE</i>	<i>Submission date</i>	<i>Amount requested</i>	<i>Grant category</i>
Benin	Locally Led Adaptation to strengthen the climate resilience of vulnerable communities in Benin's Coastal Lagoons Inter-Municipal Community	FNEBJ	13 May. 2026	4 995 602	LLA Single Country
Pre-concepts endorsed (total amount: USD 206 400 108)					
Regional (Montenegro, North Macedonia)	Integrated Drought Management in the riverine countries of the Drin basin	WMO	28 Jan. 2025	13 733 500	Regular Size Project
Regional (Argentina, Bolivia (Plurinational State of), Chile, Colombia, Ecuador, Paraguay, Peru, Suriname, Venezuela, Republica Bolivariana de)	An Integrated System for Evaluating Hydrological Status and Outlooks to Support key Economic Sectors and Vulnerable Communities in South America to Adapt to Climate Change and Build Resilience	WMO	11 Feb. 2025	13 998 300	Regular Size Project
Regional (Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, Uzbekistan)	Integrated Drought Management for Central Asia (IDCA)	WMO	20 May. 2025	13 915 000	Regular Size Project
Regional (Malawi, Mozambique, Zambia)	Upscaling Groundwater-Based Natural Infrastructure (GBNI) to Support Water Resilience in Selected Transboundary Aquifers (TBAs) of Southern Africa	IFAD	10 Feb. 2025	14 000 000	Regular Size Project
Regional (Georgia, Kyrgyzstan, Moldova, Uzbekistan)	Agriculture Climate Resilient Outcomes Platform (Agri-CROP) (formerly Climate-smart Agriculture and Resilience Platform for Expedited Transition (CARPET))	EBRD	21 Aug. 2025	30 000 000	Regular Size Project
Regional (Malawi, Tanzania)	Promoting Resilience and Adaptation to Climate Change in the Songwe River Basin	UNEP	5 Sep. 2025	13 999 000	Regular Size Project
Lebanon	Nature-based Water Management & Data-Driven Strategy for Climate Resilience in Akkar Lebanon	UNHAB	3 Jul. 2025	5 000 000	LLA Single Country
Cambodia	Enhancing Livelihood and Climate Adaptation through Nature-based Solutions in Heritage Protected Areas in Siem Reap Province Cambodia	UNHAB	31 Jul. 2025	4 999 420	LLA Single Country
Regional (Mongolia, Pakistan)	Climate-proofing Livestock Value Chains in Vulnerable Communities in Mongolia and Pakistan	UNIDO	19 Dec. 2025	20 550 000	Regular Size Project
Regional (Bangladesh, Bhutan, Maldives, Nepal, Pakistan, Sri Lanka)	Integrated Drought Management for South Asia (IDM-SA)	WMO	13 Jan. 2026	29 766 000	Regular Size Project
Regional (Jordan, Lebanon)	Transboundary Adaptation for Watershed Sustainability and Livelihoods (TAWASUL)	UNHAB	6 Mar. 2026	16 438 888	Regular Size Project
Regional (Fiji, Malaysia, Maldives, Mongolia.	Locally Led Adaptation Grants for Indigenous Peoples and Local Communities Programme in Asia and Pacific	UNDP	4 Mar. 2026	30 000 000	LLA Regional

<i>Country</i>	<i>Title</i>	<i>IE</i>	<i>Submission date</i>	<i>Amount requested</i>	<i>Grant category</i>
Pakistan, Solomon Islands, Sri Lanka, Viet Nam)					
Pre-concepts not endorsed (total amount: USD 266 312 436)					
Regional (Cabo Verde, Comoros, Seychelles)	Building Climate-Resilient and Sustainable Health Systems in African Small Island Developing States.	WHO	5 Jun. 2025	18 200 000	Regular Size Project
Regional (Niue, Tonga, Tuvalu)	Invasive Species Management for Ecosystem-based Adaptation to Climate Change in Niue Tonga and Tuvalu	SPREPWS	25 Jan. 2026	26 956 626	Regular Size Project
Regional (Cambodia, Viet Nam)	Building Climate Resilience through Regional Innovation Empowering Tourism Light Industry and Creative Micro-small and Medium-sized Enterprise Value Chains in Cambodia and Viet Nam	UNIDO	24 Nov. 2025	30 000 000	Regular Size Project
Regional (Cambodia, Indonesia, Viet Nam)	Building Climate Resilience of Small-Scale Fisheries and Aquaculture in Southeast Asia	UNIDO	10 Dec. 2025	30 000 000	Regular Size Project
Regional (Burkina Faso, Mali)	Building Resilience for Vulnerable Communities and Ecosystems in the Fragile Territories of Burkina Faso and Mali through a Nature-based Solutions Approach	BOAD	17 Dec. 2025	13 948 000	Regular Size Project
Regional (Iraq, Lebanon)	Building Climate-Resilient Migrant-Inclusive Health Systems in Iraq and Lebanon	WHO	6 Feb. 2026	29 946 000	Regular Size Project
Regional (Cambodia, Viet Nam)	Regional Climate Adaptation Initiative on Sustainable and Equitable Rice-fish Systems in Cambodia and Viet Nam	UNIDO	6 Feb. 2026	30 000 000	Regular Size Project
Regional (Botswana, Mozambique, Namibia, Zambia, Zimbabwe)	Integrated Flood and Drought Management in the Zambezi Basin Countries	WMO	4 May. 2026	28 721 000	Regular Size Project
Regional (Papua New Guinea, Solomon Islands)	Building Sustainable Inclusive and Climate-Resilient Tourism in Papua New Guinea and the Solomon Islands Project	SPREPWS	13 May. 2026	28 880 810	Regular Size Project
Regional (Kenya, Lesotho, Malawi, Uganda, Zambia)	Increasing Food Security Resilience: Scaling up Effective National and Regional Agriculture Monitoring and Early Warning through Earth Observations	WMO	2 Jun. 2026	29 660 000	Regular Size Project

Annex IX

Response of the Adaptation Fund Board to the guidance of the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol at its twentieth session and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its seventh session*

[English only]

<i>CMP or CMA decision</i>	<i>AFB response</i>
Decision 1/CMP.20 and Decision 9/CMA.7 on Matters Relating to the Adaptation Fund (AFB Report to CMP and CMA in 2025)	
6. Welcomes the decision of the Adaptation Fund Board to increase the country cap from USD 20 million to USD 40 million the maximum single-country project and programme size from USD 10 million to USD 25 million and the maximum regional (multi-country) project and programme size from USD 14 million to USD 30 million and invites the Board to consider measures to further enhance support to regions and groups in a balanced manner. ¹	Ongoing work. The PPRC will consider a paper on the threshold for accessing the full country cap at its 38 th meeting.
7. Welcomes the work of the Adaptation Fund Board on complementarity and coherence with other multilateral climate funds including its efforts to strengthen collaboration with the Fund for responding to Loss and Damage the Global Environment Facility and the Green Climate Fund and encourages the Board to further strengthen this work. ²	<p>Ongoing work. The AFB is collaborating, through its Secretariat, with the other multilateral climate funds (MCFs) to advance complementarity and coherence among all the MCFs as well as bilaterally with each fund. The Heads of the MCFs meet four times a year in person and virtually. The areas of MCF collaboration include alignment of results monitoring and impact exploring joint programming and capacity-building joint workshops on gender-sensitive climate finance as well as joint knowledge and communications activities such as a joint COP presence. At COP30 the MCFs published their first joint result report as well as a joint knowledge and guidance note on aligning climate finance with adaptive social protection.</p> <ul style="list-style-type: none">• Bilateral collaboration between AF and GCF covers areas such as fast-track reaccreditation project scale up framework and readiness for direct access- including the Community of Practice for Direct Access Entities (CPDAE).

* Not formally edited or formatted.
¹ Paragraph 7 in [Decision 9/CMA.7](#)
² Paragraph 8 in [Decision 9/CMA.7](#)

- Collaboration between the AF and GEF encompasses efforts to harmonize accreditation develop joint programming and organize joint learning and project monitoring missions as well as exchanging on harmonizing guidance on results indicators. The AF and FRLD signed a Letter of Intent (LoI) to explore joint programming and further collaboration initiatives.

9. Looks forward to the Adaptation Fund Board completing its work on outstanding matters including to:

- Consider the draft updated environmental and social policy at its next meeting with a view to concluding its mandate in line with paragraph 15 of decision [5/CMP.17](#);
- Adopt a policy on safeguarding against sexual exploitation and abuse and sexual harassment;
- Continue with a view to concluding its discussion on the draft Adaptation Fund vision and guidelines for enhanced civil society engagement as well as the draft guidelines for participation of active civil society observers;³

Ongoing work. All three items ((a) updated ESP policy; (b) SEAH policy; and (c) draft vision and guidelines for enhanced civil society engagement as well as the draft guidelines for participation of active civil society observers) were considered by the AFB during its 46th meeting (April 2026) and the AFB approved the SEAH policy.

11. Acknowledges the continued consideration by the Adaptation Fund Board of arrangements for the transition of the Adaptation Fund to exclusively serving the Paris Agreement and requests the Board to complete as a matter of priority its consideration of this matter with a view to preparing for a smooth transition and prompt monetization of the share of proceeds under Article 6 paragraph 4 of the Paris Agreement.⁴

Ongoing work. The AFB has continued considering the arrangements for the Fund's transition to the Paris Agreement at its 46th and 47th meetings and will report to CMP 21 and CMA 8.

12. Highlights the need for capacity-building for national accredited entities to improve access to Adaptation Fund funding windows and invites the Adaptation Fund Board to consider as appropriate developing a regional capacity-building programme focused on reducing access barriers accrediting national entities and facilitating direct access with a view to shortening project initiation and approval times.⁵

Ongoing work. The AFB has, through its Secretariat, conducted multiple capacity building workshops tailored to Implementing Entities' needs including project proposal write-shops for implementing entities. The AFB will also consider the proposal for the Fund's enhanced readiness programme to the AFB for its consideration at its 46th meeting.

³ Paragraph 10 in [Decision 9/CMA.7](#)

⁴ Paragraph 12 in [Decision 9/CMA.7](#)

⁵ Paragraph 13 in [Decision 9/CMA.7](#)

13. Encourages the Adaptation Fund Board to consider measures to improve and strengthen its work with the Green Climate Fund and the Global Environment Facility on their streamlined accreditation process as appropriate subject to the limitations of their accreditation and the relevant decisions of the Board of the Green Climate Fund and the Council of the Global Environment Facility in order to ease access to the Fund.⁶

Ongoing work. Efforts to build complementarity among GCF AF and GEF continue. This includes the continuation of the fast-track accreditation/re-accreditation modality between GCF and AF. The AF Re-accreditation process revision has streamlining efforts at its core.

Decision 9/CMA.7 on Matters Relating to the Adaptation Fund

5. Recalls [decision 1/CMA.6](#) [New collective quantified goal on climate finance] and requests the Board to take into account as appropriate relevant paragraphs therein in its upcoming and future related work.

Ongoing work. The AFB considered this matter under the agenda titled “Assessment of Implications of NCQG Decision” at its 45th meeting.

15. Invites the Adaptation Fund Board to include as appropriate in its annual report to the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its eighth session (November 2026) information on efforts by the Adaptation Fund in contributing towards the global goal on adaptation and the implementation of national adaptation plans and adaptation components of nationally determined contributions.

The AFB will compile information on the Fund’s work contributing towards the GGA and the implementation of NAPs and adaptation components of NDCs for inclusion in its annual report to CMP and CMA. Such information is presented in the current report, section B. Project and Programme Portfolio Monitoring.

Decision 1/CMA.7 on Global Mutirão: Uniting humanity in a global mobilization against climate change

13. Also recognizes the critical role of United Nations organizations specialized agencies the Secretariat regional and international support programmes bilateral and multilateral agencies multilateral development banks and other financial institutions in fostering cooperation on and supporting the implementation of the Paris Agreement.

No action needed.

51. Recalls its decision to pursue efforts to at least triple annual outflows from the operating entities of the Financial Mechanism the Adaptation Fund the Least Developed Countries Fund and the Special Climate

Ongoing work as related to Decision [9/CMA.7](#) paragraph 6.

⁶ Paragraph 14 in [Decision 9/CMA.7](#)

Change Fund from the 2022 level by 2030 at the latest with a view to significantly scaling up the share of finance delivered through them in delivering on the goal referred to in paragraph 8 of decision [1/CMA.6](#) and calls for enhanced efforts in this regard.

53. Reaffirms the doubling by 2025 in paragraph 18 of decision [1/CMA.3](#) calls for efforts to at least triple adaptation finance by 2035 in the context of decision [1/CMA.6](#) including paragraph 16 thereof and urges developed country Parties to increase the trajectory of their collective provision of climate finance for adaptation to developing country Parties.

Ongoing work in relation to the Resource Mobilization Strategy.

54. Decides to establish a two-year work programme on climate finance including on Article 9 paragraph 1 of the Paris Agreement in the context of Article 9 of the Paris Agreement as a whole.

No action needed.

[Decision 12/CMA.7](#) on Global Goal on Adaptation

19. Further invites the Adaptation Fund to support developing countries in implementing the United Arab Emirates Framework for Global Climate Resilience and in ensuring alignment of the Framework with national adaptation plans and monitoring evaluation and learning systems as a way of scaling up the implementation of adaptation projects identified as priorities within national adaptation plans.

Ongoing work. The strategic priorities, policies, and guidelines of the Adaptation Fund (SPPG) as updated in October 2022 outlines that in assessing project and programme proposals, the AFB shall give particular attention to consistency with national sustainable development strategies and adaptation planning processes, including, where appropriate, national adaptation plans (NAPs), nationally determined contributions (NDCs), adaptation communications, national development plans, poverty reduction strategies, national communications and national adaptation programmes of action (NAPAs) and other voluntary adaptation reports and relevant instruments, where they exist. The proposal review process ensures compliance with this. Additionally, the Strategic Results Framework of the Adaptation Fund (SRF) has recently been revised to align better with the GGA. As part of the Secretariat's monitoring evaluation and learning (MEL) capacity building plans workshops with implementing agencies will help enhance their overall MEL capacity.

The publication "Alignment of Adaptation Fund Portfolio with National Adaptation Plans (NAPs) and Nationally Determined Contributions (NDCs)" produced by the Fund in 2025 as document AFB/EFC.36/5 indicated a high level of alignment between the Fund's portfolio and countries' NDCs and NAPs.

23. Requests the subsidiary bodies to undertake technical work on improving metadata and methodologies for the Belém Adaptation Indicators to be considered by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its ninth session (November 2027) including by establishing a technical taskforce to contribute to that work.

The Adaptation Fund Board as a UNFCCC constituted body may consider participating in the relevant work as appropriate taking into account the need to ensure that the Belém adaptation indicators do not become a barrier or be used as a condition for developing country Parties to access funding under the Convention and the Paris Agreement per paragraph 7 of Decision [12/CMA.7](#).

24. Invites the Adaptation Committee the Least Developed Countries Expert Group and other relevant UNFCCC constituted bodies and representatives of relevant processes to participate in the technical work referred to in paragraph 23 above.

27. Agrees that work under the Baku Adaptation Road Map should include consideration of the elements outlined in paragraph 38 of decision [2/CMA.5](#) focus on implementation of the global goal on adaptation in line with Article 7 paragraph 1 of the Paris Agreement and be responsive to the impacts of the temperature goal referred to in Article 2 paragraph 1(a) of the Paris Agreement.

Through its project portfolio the Fund supports country driven projects that enhance adaptive capacity. In this regard the Fund can contribute to ongoing work under the GGA by supporting adaptation implementation in developing countries in particular by scaling up adaptation actions that respond to risks and needs arising from different warming levels within the temperature goal.

[Decision 20/CMA.7](#) on Further guidance on the mechanism established by Article 6 paragraph 4 of the Paris Agreement

11. Also requests the Secretariat when preparing the annual report of the Supervisory Body to include information on the numbers of Article 6 paragraph 4 emission reductions forwarded to the Adaptation Fund as the share of proceeds for adaptation and cancelled to deliver overall mitigation in global emissions.

No action needed by the AFB, as this is a mandate for the UNFCCC Secretariat.

32. Welcomes paragraph 18 of decision -/CMP.20 in which a transfer of USD 26.8 million was authorized from the trust fund for the clean development mechanism to the trust fund for the mechanism established by Article 6 paragraph 4 and affirms that this transfer has the aim of maximizing the long-term benefit for the Adaptation Fund.

No action needed.

35. Agrees that once it has been determined that the mechanism is self-financing amounts shall be transferred annually from the trust fund for the mechanism established by Article 6 paragraph 4 to the Adaptation Fund until the total amount transferred reaches the amount specified in paragraph 18 in decision [2/CMP.16](#) and the amount specified in paragraph 18 of decision -/CMP.20.

No action needed.

36. Also agrees to initiate consideration of the level and frequency of the transfer to the Adaptation Fund referred to in paragraph 35 above at its twelfth session (2030)

No action needed.

with a view to initiating the annual transfers no later than in 2035.

Decision 4/CMP.20: Guidance relating to the Clean Development Mechanism

5. Decides that the following operations and processes related to issuance requests under the clean development mechanism shall be discontinued as of the following end dates:

No action needed.

- (a) Submission of requests for issuance of certified emission reductions for project activities or programmes of activities: 30 June 2026;
- (b) Submission of requests for transfer of certified emission reductions to the registry for the mechanism established by Article 6 paragraph 4 of the Paris Agreement pursuant to paragraph 18 of annex I to decision [7/CMA.4](#): 31 December 2026;
- (c) Cancellation of certified emission reductions and any other transactions in the clean development mechanism registry: 31 December 2026;
- (d) Submission of requests for approval of post-registration changes: 30 June 2026.

15. Requests the Executive Board to review and reduce its expenditure and not to spend more than USD 8.3 million from January 2026 until the closure of the operations of the clean development mechanism with a view to maximizing any remaining balance from this allocation to be transferred to the Adaptation Fund.

No action needed.

18. Decides recalling decision [2/CMP.16](#) to authorize an additional transfer of USD 26.8 million from the trust fund for the clean development mechanism to the trust fund for the mechanism established by Article 6 paragraph 4 of the Paris Agreement with the aim of maximizing the long-term benefit for the Adaptation Fund.

No action needed.

Decision 7/CP.30: Belém Gender Action Plan

6. Adopts the Belém gender action plan for 2026–2034 contained in the annex.

No action needed.

8. Invites Parties United Nations entities the constituted bodies and relevant organizations to submit in accordance with their respective mandates and priorities views on progress challenges and further work to be undertaken in implementing the Belém gender action plan via the submission portal by 23 February 2029 with a view to the submissions informing the review of the implementation of the Belém gender action plan.

The AFB will consider the invitation to contribute to the review of the implementation of the Belém gender action plan as appropriate.

12. Also invites Parties United Nations entities UNFCCC constituted bodies implementing entities the Intergovernmental Panel on Climate Change and other relevant stakeholders to enhance implementation of the Belém gender action plan.

The AFB will consider the invitation to contribute to the implementation of the Belém gender action plan as appropriate. It AF is collaborating with the UNFCCC Secretariat, multilateral climate funds and other partner organizations to enhance implementation of the Belém gender action plan.

Annex X

Aggregation of actual results of completed Adaptation Fund projects across Fund indicators*

[English only]

During the reporting period 57 projects were completed. The aggregated actual results for the core indicators of the Fund are contained in table X.1.

Table X.1

Preliminary aggregation of actual results of completed projects for fund core indicators

<i>Preliminary indicators</i>	<i>Initial target</i>	<i>Comments</i>
Impact 1: reduction in vulnerability of communities and increased adaptive capacity of communities to respond to the impacts of climate change		
No. of direct beneficiaries	15.7 million	Number of direct/indirect beneficiaries is a conservative estimate as it is not consistently reported (i.e. some projects report as no. of households)
No. of indirect beneficiaries	9.50 million	
No. of early warning systems	109 258	Includes projects targeting several small-scale early warning systems at the local level and one large regional system
Impact 2: Strengthened policies that integrate climate resilience strategies into local and national plans		
No. of policies introduced or adjusted to address climate change risks	463	Includes any policy whether at the local regional or national level
Impact 3: Increased ecosystem resilience in response to climate change induced stresses		
Hectares of natural habitats created protected or rehabilitated/restored	1 558 824 ha	
Metres of coastline protected	24 757 m	

* Not formally edited or formatted.

Annex XI

Financial report of the Adaptation Fund Trust Fund as at 30 June 2026, prepared by the trustee: supplemental report to the Adaptation Fund Board report to the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol at its twenty-first session and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its eighth session*,¹

[English only]

A. Introduction

1. This report is produced by the World Bank as trustee (“Trustee”) for the Adaptation Fund (AF) in accordance with the Trustee’s role in the Adaptation Fund Trust Fund as set forth under paragraph 23 in the Appendix of Decision [1/CMP.4](#) of the CMP.
2. The decision states that: “The Trustee shall prepare and furnish the Adaptation Fund Board with financial reports of the Trust Fund annually (or at any other such frequency agreed between the Trustee and the Adaptation Fund Board) and provide records and accounts of the Trust Fund for audit by its external auditors annually (or at any other such frequency agreed between the Trustee and the Adaptation Fund Board) in accordance with the policies and procedures of the Trustee. Furthermore, the Trustee shall prepare and furnish the Adaptation Fund Board with reports on the sale of the CERs for the Adaptation Fund and on the status of commitments and transfers of Trust Fund funds annually (or at any other such frequency agreed between the Trustee and the Adaptation Fund Board).”
3. The information contained in this Financial Report is based on financial information as of June 30, 2026.

B. Adaptation Fund Trust Fund Summary as of June 30, 2026

Certified Emission Reduction (CER) Sales and Donations

4. Cumulative resources pledged to AF Trust Fund including CER sales proceeds amounted to USD 2,153.83 million as of June 30, 2026. USD 222.33 million was received from CER sales and USD 1,894.58 million was paid in donations, totaling cumulative receipts of USD 2,116.91 million as of June 30, 2026. Resources not yet received from Donors amounted to USDeq. 36.92 million, comprising USDeq. 26.22 million in pledges and USDeq. 10.70 million in donations receivable under the signed agreements.
5. An amount of USD 2.66 million was received from CER sales during fiscal year 2026.

Investment Income

6. As of June 30, 2026, investment income of USD 226.49 million was earned on the liquid balances in the AF Trust Fund. The AF Trust Fund liquid portfolio has returned 4.25% for fiscal year 2026.

Funding Approvals

7. Cumulative net funding decisions made by the AF Board through June 30, 2026, totaled USD 1,786.97 million, of which USD 1,653.04 million represents approvals for programs, projects, and fees, net of returned unused funds.

* Not formally edited or formatted.

¹ Reproduced as received from the AFB Secretariat, with certain formatting modifications.

Cash Transfers

8. The Trustee has transferred a total of USD 1,106.84 million up to June 30, 2026, including USD 994.01 million related to programs, projects and fees, net of returned unused funds.

Funds Held in Trust

9. Funds Held in Trust reflect proceeds from CER monetization, donations received and investment income, less cash transfers made to date. Funds Held in Trust as of June 30, 2026, amounted to USD 1,233.55 million, excluding USD 3 million set aside for operational reserve.

Funds available for AF Board funding decisions

10. Funds available to support AF funding decisions amounted to USD 553.42 million as of June 30, 2026, which is a decrease of USD 10.39 million during fiscal year 2026.

C. AF Trust Fund Summary – Inception through June 30, 2026

In USD millions

	Total	% of Total
<u>CER Sales Proceeds, Pledges and Donations</u>		
CER Sales Proceeds	222.33	10.3%
Donations	1,905.28	88.5%
Pledges	26.22	1.2%
Total CER Sales Proceeds and Donations	2,153.83	100.0%

<u>Cumulative Resources</u>		
<u>Resources received</u>		
CER Sales Proceeds	222.33	9.3%
Donations	1,894.58	79.6%
Investment Income earned	226.49	9.5%
Total Resources Received	2,343.39	98.4%
<u>Resources not yet received</u>		
Donations not yet received	10.70	0.4%
Pledges	26.22	1.1%
Total resources not yet received	36.92	1.6%
Total Potential Resources (A) (in USD millions)	2,380.32	100.0%

<u>Cumulative Funding Decisions</u>		
Programs, Projects and Fees (MIE)	1,012.12	56.6%
Programs, Projects and Fees (NIE)	363.19	20.3%
Programs, Projects and Fees (RIE)	277.74	15.5%
Administrative Budget	133.93	7.5%
Total Funding Decisions Net of Cancellations (B)	1,786.97	100.0%
Total Potential Resources Net of Funding Decisions (A) - (B)	593.35	
Total Potential Resources Net of Funding Decisions and Operational Reserve	590.35	

<u>Funds Available</u>	
Funds Held in Trust with no restrictions	1,233.55
Approved Amounts Pending Cash Transfers	680.13
Total Funds Available to Support AF Board Decisions	553.42

Note: sub-totals may not add up to due to rounding

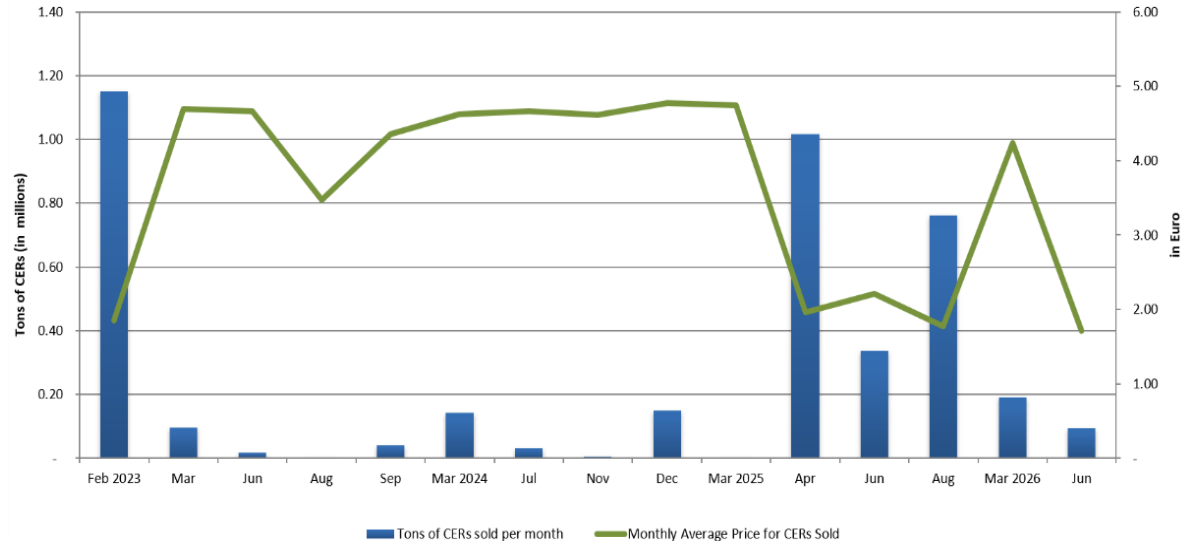
D. CER Sales and Monthly Average Price

Calendar Year		CER balance a/	CER sales (in tons)	Proceeds USD (millions)
2009-2022		12,242,523	33,202,264	212.53
2023	Q1	11,740,960	1,150,634	2.30
	Q2	12,145,341	18,200	0.09
	Q3	12,317,550	42,974	0.20
	Q4	12,567,183	-	-
2024	Q1	12,568,165	141,600	0.71
	Q2	12,588,070	-	-
	Q3	12,627,679	31,200	0.16
	Q4	12,499,629	155,200	0.78
2025	Q1	12,555,454	1,020	0.01
	Q2	11,215,205	1,353,778	2.90
	Q3	10,495,604	762,247	1.52
	Q4	10,525,387	-	-
2026	Q1	10,358,937	190,160	0.95
	Q2	10,269,042	94,177	0.19
Total			37,143,454	222.33

a/ in registries at period-end

11. This table shows the proceeds from CER sales received into the AF Trust Fund. See Annex for more details.

12. The Trustee has generated revenues of USD 222.33 million through CER sales since the start of the CER monetization program in May 2009.



13. This chart presents the number of tons of CER sold per month and the monthly average price obtained by the Trustee for a ton of CER sold between January 2023 and June 2026. During fiscal year 2026, the Trustee sold 1.05 million tons of CERs and generated USD 2.66 million in CER proceeds. The average price achieved during fiscal year 2026 was EUR 2.21 or USD 2.55 per ton.

Donations (in millions)

Donor	Currency	Pledge in Currency of Contribution	Effective (or signed) Donation	Receipts in Currency of Contribution	Donations Receivable in USDeq. a/	Receipts in USD b/
Austria	EUR	20.50	20.50	20.50	-	22.21
Austria	USD	5.00	5.00	5.00	-	5.00
Belgium	EUR	1.50	1.50	1.50	-	1.65
Belgium (Flanders)	EUR	11.95	11.95	11.95	-	13.09
Belgium (Walloon Region)	EUR	41.89	38.89	38.89	-	43.56
Belgium (Brussels Capital Region)	EUR	15.54	15.54	15.54	-	17.67
Canada	CAD	10.00	10.00	10.00	-	7.30
Canada (Quebec)	CAD	33.00	33.00	33.00	-	24.93
Corporacion Andina de Fomento	USD	0.06	0.06	0.06	-	0.06
Denmark	DKK	100.00	100.00	100.00	-	14.11
European Commission	EUR	100.00	100.00	100.00	-	112.50
Estonia	EUR	0.30	0.30	0.30	-	0.35
Finland c/	USD	0.07	0.07	0.07	-	0.07
Finland	EUR	12.00	12.00	12.00	-	14.71
France c/	USD	0.05	0.05	0.05	-	0.05
France	EUR	40.00	35.00	35.00	-	38.87
Germany	EUR	680.00	680.00	680.00	-	774.47
Iceland	USD	1.38	1.38	1.38	-	1.38
Iceland	ISK	255.00	255.00	255.00	-	1.92
Ireland	EUR	39.70	39.70	39.70	-	44.27
Italy	EUR	61.00	61.00	61.00	-	71.65
Japan c/	USD	0.01	0.01	0.01	-	0.01
Japan	USD	12.04	12.04	12.04	-	12.04
Korea	KRW	3,600.00	3,600.00	3,600.00	-	2.60
Luxembourg	EUR	8.00	8.00	8.00	-	8.96
Monaco	EUR	0.01	0.01	0.01	-	0.01
New Zealand	NZD	18.00	18.00	18.00	-	11.21
Norway c/	USD	0.09	0.09	0.09	-	0.09
Norway	NOK	455.00	455.00	455.00	-	47.93
Poland	USD	1.00	1.00	1.00	-	1.00
Portugal	EUR	2.00	2.00	2.00	-	2.24
Qatar	USD	0.50	0.50	0.50	-	0.50
Slovenia	EUR	0.03	0.03	0.03	-	0.04
Spain	EUR	170.50	155.50	155.50	-	174.90
Sweden	SEK	1,945.00	1,945.00	1,945.00	-	221.31
Switzerland c/	USD	0.08	0.08	0.08	-	0.08
Switzerland	CHF	53.00	53.00	44.35	10.70	48.64
United Kingdom	GBP	25.00	25.00	25.00	-	33.14
United Nations Foundation	USD	-	0.09	0.09	-	0.09
UNFCCC Secretariat	USD	20.00	20.00	20.00	-	20.00
United States	USD	100.00	100.00	100.00	-	100.00
Others	GBP	-	0.00	0.00	-	0.00
Others	EUR	-	0.00	0.00	-	0.00
Total					10.70	1,894.58

a/ Valued on the basis of exchange rates as of June 30, 2026
b/ Represents actual USD receipts and/or June 30, 2026 value of paid-in contributions pending FX conversion
c/ Donor's pro-rata share of the balance transferred from the Administrative Trust Fund

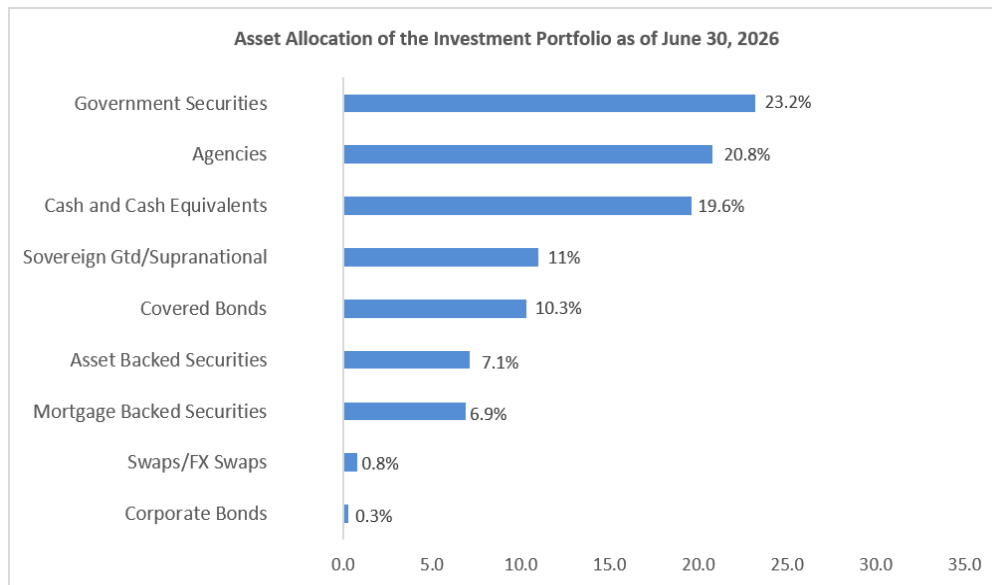
E. Asset Mix and Investment Income**ASSET MIX**

14. The undisbursed cash balance of the AF Trust Fund is maintained in a commingled investment portfolio ("Pool") for all trust funds managed by the World Bank. AF Trust Fund assets are invested in short term, high-quality fixed income portfolio with an investment horizon of up to one year.

15. The investment objectives for the AF Trust Fund are to optimize investment returns subject to preserving capital and maintaining adequate liquidity to meet foreseeable cash flow needs within a conservative risk management framework.²

² World Bank defines the market risk measures and tolerances for Model Portfolios of 1-year or less investment horizon as 99% CVaR be no worse than -0.25%; and for Model Portfolios of longer than 1-year but less or equal to 5-year investment horizon as 99% CVaR be no worse than -1%.

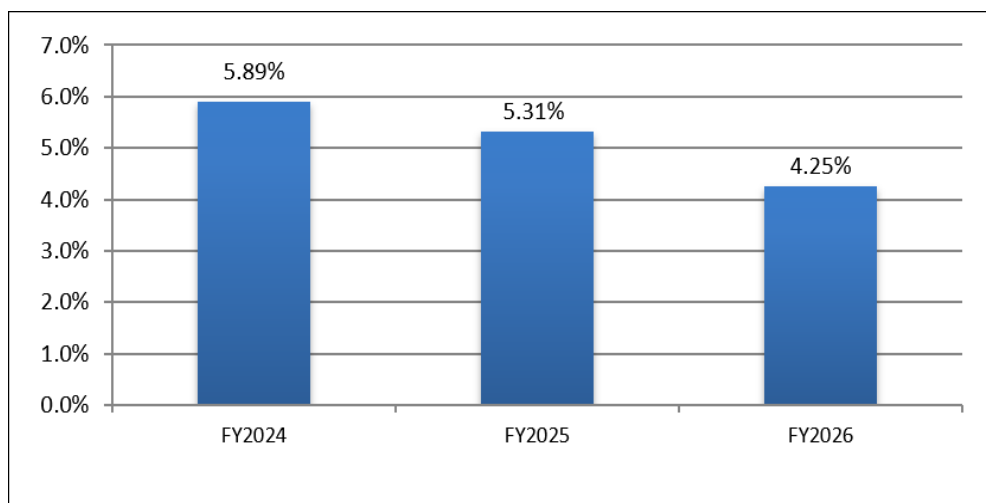
16. The portfolio allocation by asset class has the largest allocations to government securities and cash/cash equivalents.



INVESTMENT RETURNS

17. The second quarter of 2026 was heavily influenced by shifting Middle East tensions, sharp rise in oil prices and the associated inflation risks. Inflationary pressures remained persistent during the quarter as reflected in higher-than-expected CPI readings and resilient labor-market data in both May and June. Accordingly, fixed-income markets faced substantial headwinds during the quarter, with short-term Treasury yields rising faster than long-term yields and the yield curve bear-flattening. As widely expected, the Federal Open Market Committee of the US Federal Reserve unanimously left the federal funds target range unchanged at 3.50% to 3.75%. However, at its June meeting it delivered a more hawkish message than markets had anticipated. Updated economic projections showed a higher inflation outlook, while the revised dot plot indicated that nine participants expected at least one additional rate increase in 2026.

18. The portfolio returns for the AF Trust Fund liquid portfolio (managed by the World Bank) or undisbursed cash balance during fiscal year 2026 was 4,25%.



F. Cumulative Funding Decisions as of June 30, 2026 (breakdown by types of Implementing Entities)

(In USD Millions)

<u>1. Programs, Projects and Fees</u>	<u>MIE/RIE/NIE</u>	<u>MIE</u>	<u>RIE</u>	<u>NIE</u>	<u>1,653.04</u>
Algeria	IFAD	0.11	-	- a/	
Antigua and Barbuda	ABED	-	-	10.00 a/	
Argentina	UCAR	-	-	5.38 a/	
Argentina	WB	4.22	-	-	
Argentina	CAF	-	10.00	-	
Armenia	EPIU	-	-	17.62 a/	
Azerbaijan	UN HABITAT	10.00	-	-	
Bangladesh	UNDP	10.00	-	-	
Bangladesh	ICIMOD	-	10.00	-	
Bangladesh	PKSF	-	-	5.00	
Barbados	CCCCC	-	0.15	- a/	
Belize	WB	5.63	-	-	
Belize	PACT	-	-	9.25 a/ d/	
Benin	FNE	-	-	6.14 a/	
Bhutan	BTFEC	-	-	10.30 a/ d/	
Bolivia	WB	0.15	-	- a/	
Bosnia and Herzegovina	IFAD	10.00	-	-	
Botswana	IFAD	0.15	-	- a/	
Cambodia	UNEP	4.86	-	-	
Cambodia	UN HABITAT	15.18	-	- a/	
Cameroon	IFAD	9.98	-	-	
Central African Republic	IFAD	10.00	-	-	
Chile	AGCI	-	-	9.42 a/	
Colombia	UNDP	8.40	-	-	
Comoros	IFAD	0.15	-	- a/	
Congo	WFP	10.00	-	-	
Cook Islands	UNDP	5.34	-	-	
Cook Islands	MFEM	-	-	3.00	
Costa Rica	FDS	-	-	20.30 a/	
Cote d'Ivoire	IFAD	6.00	-	-	
Cote d'Ivoire	FIRCA	-	-	9.20 a/	
Cuba	UNDP	6.00	-	-	
Djibouti	UNDP	4.62	-	-	
Djibouti	IFAD	5.47	-	- a/	
Dominican Republic	IDDI	-	-	9.98 a/	
Dominican Republic	CAF	-	10.00	-	
Ecuador	WFP	7.45	-	-	
Ecuador	CAF	-	2.49	-	
Ecuador	WFP	-	-	0.13 a/	
Egypt	WFP	9.98	-	-	
Egypt	OSS	-	8.00	-	
El Salvador	UNDP	8.48	-	-	
Eritrea	UNDP	6.46	-	-	
Eswatini	IFAD	0.15	-	- a/	
Ethiopia	MOFEC	-	-	19.99	
Fiji	UN HABITAT	4.24	-	-	
Fiji	SPC	-	5.71	-	
Gambia	WFP	10.00	-	-	
Georgia	UNDP	5.28	-	-	
Georgia	IFAD	14.49	-	-	
Ghana	UNDP	8.10	-	-	
Grenada	IFAD	10.00	-	-	
Guatemala	UNDP	5.40	-	-	
Guinea Bissau	BOAD	-	9.98	-	
Haiti	UNESCO	9.92	-	-	
Honduras	UNDP	9.84	-	-	
Honduras	CASM	-	-	8.05 a/	
India	NABARD	-	-	9.98 a/	
Indonesia	KEMITRAAN	-	-	12.31 a/	
Iraq	IFAD	10.00	-	-	

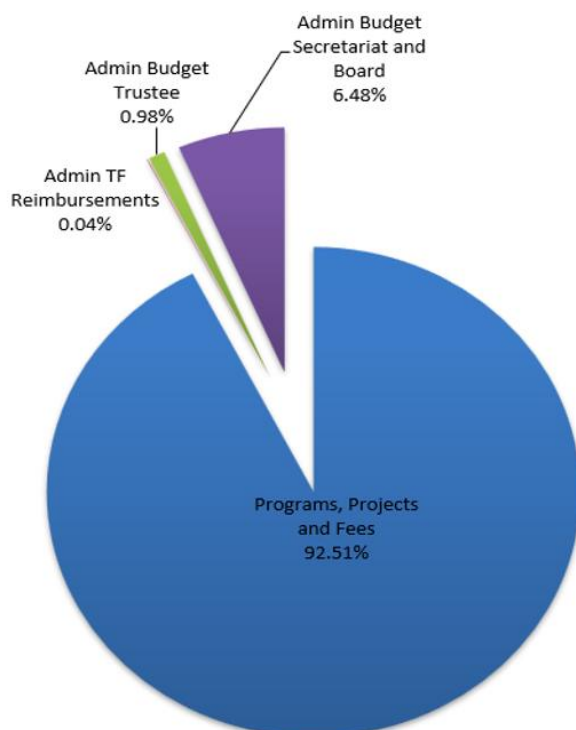
1. Programs, Projects and Fees	MIE/RIE/NIE	MIE	RIE	NIE	1,653.04
<i>(continued)</i>					
Jamaica	PIOJ	-	-	10.00 a/	
Jordan	MOPIC	-	-	9.26 a/	
Jordan	IFAD	0.15	-	- a/	
Jordan	UNIDO	0.15	-	- a/	
Kenya	NEMA	-	-	30.00	
Kenya	NETFUND	-	-	0.35 a/	
Kyrgyz Republic	IFAD	10.00	-	-	
Lao, PDR	UN HABITAT	17.56	-	-	
Lebanon	IFAD	12.16	-	-	
Lebanon	UN HABITAT	0.05	-	- a/	
Lesotho	WFP	20.00	-	-	
Liberia	IFAD	9.59	-	-	
Libya	IFAD	10.00	-	-	
Madagascar	UNEP	5.10	-	-	
Malawi	WFP	9.99	-	-	
Malawi	IFAD	20.15	-	- a/	
Malaysia	UN HABITAT	10.00	-	-	
Malaysia	UNDP	0.15	-	- a/	
Maldives	UNDP	8.87	-	-	
Mali	UNDP	8.39	-	-	
Mauritania	WFP	7.56	-	-	
Mauritania	OSS	-	10.00	-	
Mauritius	UNDP	8.97	-	-	
Mexico	IMTA	-	-	8.05 a/	
Micronesia	SPREP	-	9.00	-	
Micronesia	MCT	-	-	1.00 a/	
Moldova	IFAD	6.01	-	-	
Mongolia	UNDP	5.45	-	-	
Mongolia	UN HABITAT	12.46	-	-	
Mongolia	IFAD	2.04	-	-	
Montenegro	IFAD	10.00	-	-	
Morocco	ADA	-	-	10.00 a/	
Myanmar	UNDP	7.76	-	-	
Namibia	DRFN	-	-	5.11 a/ d/	
Namibia	WHO	0.15	-	- a/	
Nauru	SPC	-	8.00	-	
Nepal	WFP	19.53	-	-	
Nepal	NTNC	-	-	0.15 a/	
Nicaragua	UNDP	5.42	-	-	
Nicaragua	WFP	10.00	-	-	
Niger	BOAD	-	9.91	-	
Niger	BAGRI	-	-	0.05 a/	
Pakistan	ICIMOD	-	10.00	-	
Pakistan	UNDP	3.85	-	-	
Pakistan	UN HABITAT	6.09	-	-	
Panama	FN	-	-	19.84 a/	
Papua New Guinea	UNDP	6.42	-	-	
Papua New Guinea	SPC	-	10.00	-	
Paraguay	UNEP	7.13	-	-	
Peru	PROFONANPE	-	-	17.04	
Peru	CAF	-	7.58	-	
Philippines	UNIDO	10.14	-	- a/	
Rwanda	MINIRENA	-	-	15.10 a/ c/	
Samoa	UNDP	8.63	-	-	
Senegal	CSE	-	-	9.79 a/	
Seychelles	UNDP	6.39	-	-	
Sierra Leone	IFAD	9.92	-	-	
Solomon Islands	UNDP	5.45	-	-	
Solomon Islands	UN HABITAT	4.40	-	-	

1. Programs, Projects and Fees	MIE/RIE/NIE	MIE	RIE	NIE	1,653.04
<i>(continued)</i>					
Somalia	IFAD	10.00	-	-	
South Africa	SANBI	-	-	9.55	a/
Sri Lanka	WFP	7.99	-	-	
Sri Lanka	UN HABITAT	2.00	-	-	
St. Kitts and Nevis	CCCCC	-	0.13	-	a/
St. Lucia	CDB	-	9.86	-	
Suriname	CCCCC	-	0.15	-	a/
Syria	UN HABITAT	10.00	-	-	
Tajikistan	UNDP	10.00	-	-	
Tanzania	UNEP	5.01	-	-	
Tanzania	NEMC	-	-	5.40	a/
Trinidad and Tobago	CAF	-	10.00	-	
Tunisia	IFAD	10.00	-	-	
Turkmenistan	UNDP	2.90	-	-	
Tuvalu	MFED	-	-	0.05	a/
Uganda	OSS	-	7.75	-	
Uganda	MWE	-	-	9.85	a/ d/
Uruguay	ANII	-	-	10.00	a/
Uruguay	CAF	-	10.00	-	
Uzbekistan	UNDP	5.34	-	-	
Uzbekistan	IFAD	10.00	-	-	
Vanuatu	SPC	-	0.23	-	a/
Vietnam	UN HABITAT	6.35	-	-	
Yemen	UN HABITAT	10.00	-	-	
Zambia	IFAD	12.66	-	-	
Zambia	UNIDO	0.15	-	-	a/
Zimbabwe	UNESCO	5.00	-	-	
Zimbabwe	EMA	-	-	5.04	a/ d/
Regional		269.73	106.81	-	a/ b/
Accreditation Support		-	-	1.95	
Technical Assistance		-	-	0.56	
Innovation & Learning		82.90	12.00	19.02	
Sub-Total by IE type		1,012.12	277.74	363.19	
% Total Programs, Projects & Fees		61%	17%	22%	
2. Administrative Budget					133.93
AF Administrative Trust Fund				0.69	
Administrative Budget - Trustee				17.44	
Administrative Budget - AF Board and Secretariat				115.80	
3. Total Funding Decisions (3 = 1 + 2)					1,786.97
a/ Includes approved Project Formulation Grant amounts					
b/ Includes approved regional projects					
c/ Includes approved grant application to develop a scale-up proposal					
d/ Includes approved Project Formulation Assistance amounts					

Note: totals may not add up to due to rounding

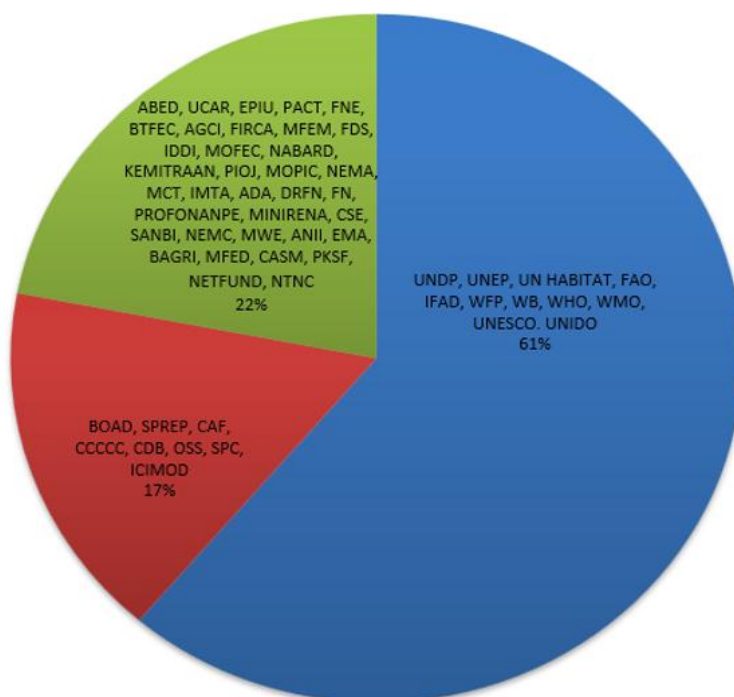
CUMULATIVE FUNDING DECISIONS

19. Since inception to June 30, 2026, funding approvals made by the AF Board amounted to USD 1,786.97 million.



FUNDING DECISIONS BY NIE/RIE/MIE

20. Funding decisions by NIE/RIE/MIE show the cumulative funding decisions related to programs and projects. To date, cumulative funding decisions to NIEs/RIEs/MIEs amount to USD 1,653.04 million.



G. Funds Available

In USD millions

	As of June 30, 2026 (a)	As of June 30, 2025 (b)	Change since last report (a) - (b)
1. Cumulative Receipts	2,343.39	2,092.56	250.83
a. Cash receipts from CER proceeds	222.33	219.66	2.66
b. Cash receipts from Donors and Other Sources	1,894.58	1,696.18	198.40
c. Investment Income earned	226.49	176.72	49.77
2. Cumulative Cash Transfers	1,106.84	967.68	139.16
a. Programs, Projects and Fees	994.01	857.81	136.20
b. Operational Expense	112.83	109.87	2.96
3. Funds Held in Trust (3 = 1 - 2)	1,236.55	1,124.89	111.67
4. Operational Reserve	3.00	3.00	-
5. Funding Decisions Pending Cash Transfer	680.13	558.08	122.05
6. Funds available to support AF Board funding decisions (6 = 3 - 4 - 5)	553.42	563.81	(10.38)

Note: sub-totals may not add up due to rounding

H. Detailed CER Monetization Record

	Calendar Quarter	Sale Method	Quantity (in tons)	Quarterly Average Price Achieved by the Trustee (in EUR)	Total EUR	Actual USD
2009	Q2	OTC	1,100,000	11.85	13,030,000	18,244,887
		Exchange	20,000	10.79	215,700	302,455
	Q3	OTC	-	-	-	-
		Exchange	80,000	13.16	1,044,000 a/	1,519,280
2010	Q4	OTC	400,000	12.41	4,965,000	7,372,659
		Exchange	450,000	13.02	5,860,600	8,689,141
	Q1	OTC	1,300,000	11.93	15,505,000	21,219,352
		Exchange	420,000	11.59	4,867,200	6,734,673
2011	Q2	OTC	1,570,000	13.17	20,684,500	26,768,710
		Exchange	895,000	13.07	11,693,600	15,068,497
	Q3	OTC	700,000	13.51	9,454,000	12,049,753
		Exchange	540,000	12.67	6,839,600	8,866,433
2012	Q4	OTC	-	-	-	-
		Exchange	560,000	12.48	6,991,500	9,511,362
	Q1	OTC	300,000	12.83	3,847,500	5,437,099
		Exchange	180,000	11.44	2,059,000	2,746,051
2013	Q2	OTC	500,000	13.02	6,509,000	9,357,538
		Exchange	315,000	12.53	3,946,900	5,662,845
	Q3	Auction	200,000	12.52	2,504,000	3,567,699
		OTC	-	-	-	-
2014	Q4	Exchange	390,000	8.81	3,434,600	4,803,998
		OTC	-	-	-	-
	Q1	Exchange	40,000	7.79	311,400	418,332
		OTC	-	-	-	-
2015	Q2	Exchange	400,000	4.37	1,748,100	2,306,972
		OTC	250,000	3.67	921,500	1,158,337
	Q3	Exchange	1,681,000	3.81	6,411,770	8,251,269
		OTC	-	-	-	-
2016	Q4	Exchange	1,614,000	2.95	5,006,550	6,224,091
		OTC	6,000	1.05	6,300	8,027
	Q1	Exchange	959,000	1.38	1,317,480	1,698,951
		OTC	1,498,000	0.13	190,280	254,006
2017	Q2	Exchange	-	-	-	-
		OTC	144,303	0.43	62,050	82,030
	Q3	Exchange	-	-	-	-
		OTC	300,000	0.71	212,000	286,740
2018	Q4	Exchange	-	-	-	-
		OTC	1,800,000	0.49	868,000	1,181,238
	Q1	Exchange	-	-	-	-
		OTC	655,000	0.36	216,900	293,664
2019	Q2	Exchange	-	-	-	-
		OTC	1,478,000	0.19	259,230	335,597
	Q3	Exchange	-	-	-	-
		OTC	550,594	1.37	129,644	165,652
2020	Q4	Exchange	-	-	-	-
		OTC	789,680	1.35	166,494	208,182
2021		Exchange	-	-	-	-

	Calendar Quarter	Sale Method	Quantity (in tons)	Quarterly Average Price Achieved by the Trustee (in EUR)	Total EUR	Actual USD
	<i>(continued)</i>					
2015	Q1	OTC	1,696,880	1.70	2,886,627	3,175,996
		Exchange	-	-	-	-
	Q2	OTC	97,415	2.56	249,430	279,669
		Exchange	-	-	-	-
	Q3	OTC	574,273	0.20	113,720	130,493
		Exchange	-	-	-	-
	Q4	OTC	1,327,170	0.95	1,260,042	1,371,219
		Exchange	-	-	-	-
2016	Q1	OTC	72,135	4.16	299,802	327,512
		Exchange	-	-	-	-
	Q2	OTC	65,491	6.75	442,164	499,286
		Exchange	-	-	-	-
	Q3	OTC	23,988	10.93	262,117	293,240
		Exchange	-	-	-	-
	Q4	OTC	286,362	0.73	208,473	223,416
		Exchange	-	-	-	-
2017	Q1	OTC	40,047	13.00	520,486	562,913
		Exchange	-	-	-	-
	Q2	OTC	10,647	14.00	149,098	163,450
		Exchange	-	-	-	-
	Q3	OTC	11,039	12.71	140,325	168,532
		Exchange	-	-	-	-
	Q4	OTC	373,491	1.34	498,932	584,781
		Exchange	-	-	-	-
2018	Q1	OTC	29,450	14.05	413,633	506,386
		Exchange	-	-	-	-
	Q2	OTC	18,468	14.26	263,435	315,047
		Exchange	-	-	-	-
	Q3	OTC	3,514	14.25	50,080	58,508
		Exchange	-	-	-	-
	Q4	OTC	37,403	2.72	101,580	114,445
		Exchange	-	-	-	-
2019	Q1	OTC	549,451	2.39	1,313,449	1,490,948
		Exchange	-	-	-	-
	Q2	OTC	18,440	17.17	316,563	355,134
		Exchange	-	-	-	-
	Q3	OTC	11,508	18.64	214,493	240,063
		Exchange	-	-	-	-
	Q4	OTC	1,515,101	1.25	1,886,588	2,065,652
		Exchange	-	-	-	-
2020	Q1	OTC	29,916	11.34	339,331	378,092
		Exchange	-	-	-	-
	Q2	OTC	28,833	20.41	588,604	641,576
		Exchange	-	-	-	-
	Q3	OTC	59,912	5.03	301,524	349,949
		Exchange	-	-	-	-
	Q4	OTC	1,774,791	0.94	1,671,840	2,014,753
		Exchange	-	-	-	-

	Calendar Quarter	Sale Method	Quantity (in tons)	Quarterly Average Price Achieved by the Trustee (in EUR)	Total EUR	Actual USD	
	(continued)						
2021	Q1	OTC	288,717	3.66	1,055,443	1,270,750	
		Exchange	-	-	-	-	
	Q2	OTC	1,600	1.05	1,682	2,000	
		Exchange	-	-	-	-	
	Q3	OTC	121,255	1.95	236,676	279,018	
		Exchange	-	-	-	-	
2022	Q4	OTC	1,698,404	1.36	2,301,453	2,609,894	
		Exchange	-	-	-	-	
	Q1	OTC	73,450	3.15	231,305	255,484	
		Exchange	-	-	-	-	
	Q2	OTC	101,388	2.56	259,945	273,748	
		Exchange	-	-	-	-	
2023	Q3	OTC	32,192	3.83	123,180	127,684	
		Exchange	-	-	-	-	
	Q4	OTC	143,956	4.04	582,149	603,423	
		Exchange	-	-	-	-	
	2024	Q1	OTC	1,150,634	1.85	2,127,077	2,302,528
			Exchange	-	-	-	-
Q2		OTC	18,200	4.66	84,809	91,000	
		Exchange	-	-	-	-	
Q3		OTC	42,974	4.32	185,819	199,607	
		Exchange	-	-	-	-	
2025	Q4	OTC	-	-	-	-	
		Exchange	-	-	-	-	
	Q1	OTC	141,600	4.62	653,498	708,000	
		Exchange	-	-	-	-	
	Q2	OTC	-	-	-	-	
		Exchange	-	-	-	-	
2026	Q3	OTC	31,200	4.66	145,400	156,000	
		Exchange	-	-	-	-	
	Q4	OTC	155,200	4.76	739,097	776,000	
		Exchange	-	-	-	-	
	2027	Q1	OTC	1,020	4.74	4,837	5,100
			Exchange	-	-	-	-
Q2		OTC	1,353,778	2.02	2,738,818	2,895,897	
		Exchange	-	-	-	-	
Q3		OTC	762,247	1.77	1,350,604	1,524,494	
		Exchange	-	-	-	-	
2028	Q4	OTC	-	-	-	-	
		Exchange	-	-	-	-	
	Q1	OTC	190,160	4.24	806,754	950,800	
		Exchange	-	-	-	-	
Q2	OTC	94,177	1.71	160,780	188,354		
	Exchange	-	-	-	-		
Total			37,143,454		169,561,060	222,326,357	
a/ net of EUR 10,000 exchange fees							

Glossary

Implementing Entity	Official Name of the Entity
ABED	Antigua and Barbuda Department of Environment
ADA	Agence pour le Developpement Agricole – Morocco
AGCI	Agencia de Cooperacion Internacional - Chile
ANII	Agencia Nacional de Investigación e Innovación – Uruguay
BAGRI	Banque Agricole du Niger
BOAD	West African Development Bank
BT FEC	Bhutan Trust Fund for Environment Conservation
CAF	Development Bank of Latin America
CASM	Comision de Accion Social Menonita - Honduras
CCCCC	Caribbean Community Climate Change Centre Belize
CDB	Caribbean Development Bank
CSE	Centre de Suivi Ecologique - Senegal
DRFN	Desert Research Foundation Namibia
EMA	Environmental Management Agency - Zimbabwe
EPIU	Environmental Project Implementation Unit - Armenia
FDS	Fundecooperacion Para el Desarrollo Sostenible – Costa Rica
FIRCA	Fonds Interprofessionnel pour la Recherche et le Conseil Agricoles – Côte d’Ivoire
FN	Fundación Natura - Colombia
FNE	Fonds National pour l’Environnement – Benin
ICIMOD	International Center for Integrated Mountain Development
IDB	Inter-American Development Bank
IDDI	Dominican Institute of Integral Development
IFAD	International Fund for Agricultural Development
IMTA	Mexican Institute of Water Technology
KEMITRAAN	Partnership for Governance Reform in Indonesia
MFED	Ministry of Finance - Tuvalu
MFEM	Ministry of Finance and Economic Management – Cook Islands
MIE	Multilateral Implementing Entity
MINIRENA	Ministry of Natural Resources - Rwanda
MOFEC	Ministry of Finance and Economic Cooperation – Ethiopia
MOPIEC	Ministry of Planning and International Cooperation – Jordan
MWE	Ministry of Water and Environment – Uganda
NABARD	National Bank for Agriculture and Rural Development – India
NEMA	National Environment Management Authority - Kenya
NEMC	National Environment Management Council - United Republic of Tanzania

NIE	National Implementing Entity
OSS	Sahara and Sahel Observatory
PACT	Protected Areas Conservation Trust
PIOJ	Planning Institute of Jamaica
PROFONANPE	Peruvian Trust Fund for National Parks and Protected Areas
RIE	Regional Implementing Entity
SANBI	South African National Biodiversity Institute
SPC	The Pacific Community New Caledonia
SPREP	Secretariat of the Pacific Regional Environment Programme
UCAR	Unidad para el Cambio Rural – Argentina
UN HABITAT	United Nations Human Settlements Program
UNDP	United Nations Development Program
UNEP	United Nations Environment Program
UNESCO	United Nations Educational Scientific and Cultural Organization
UNFCCC	United Nations Framework Convention on Climate Change
UNIDO	United Nations Industrial Development Organization
WB	World Bank – International Bank for Reconstruction and Development and International Development Association
WHO	World Health Organization
WMO	World Meteorological Organization
WFP	United Nations World Food Program